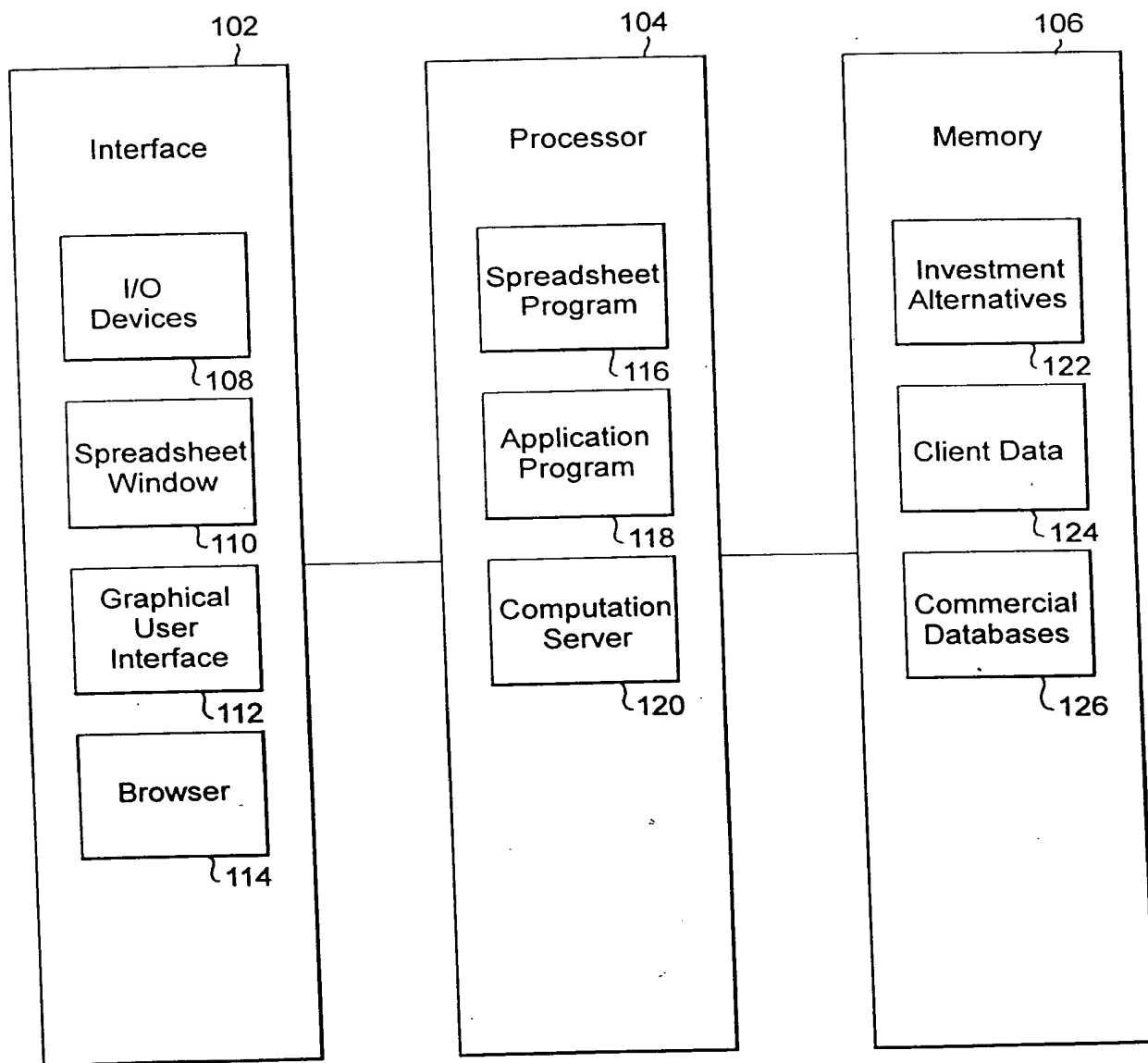


100



**FIG. 1**

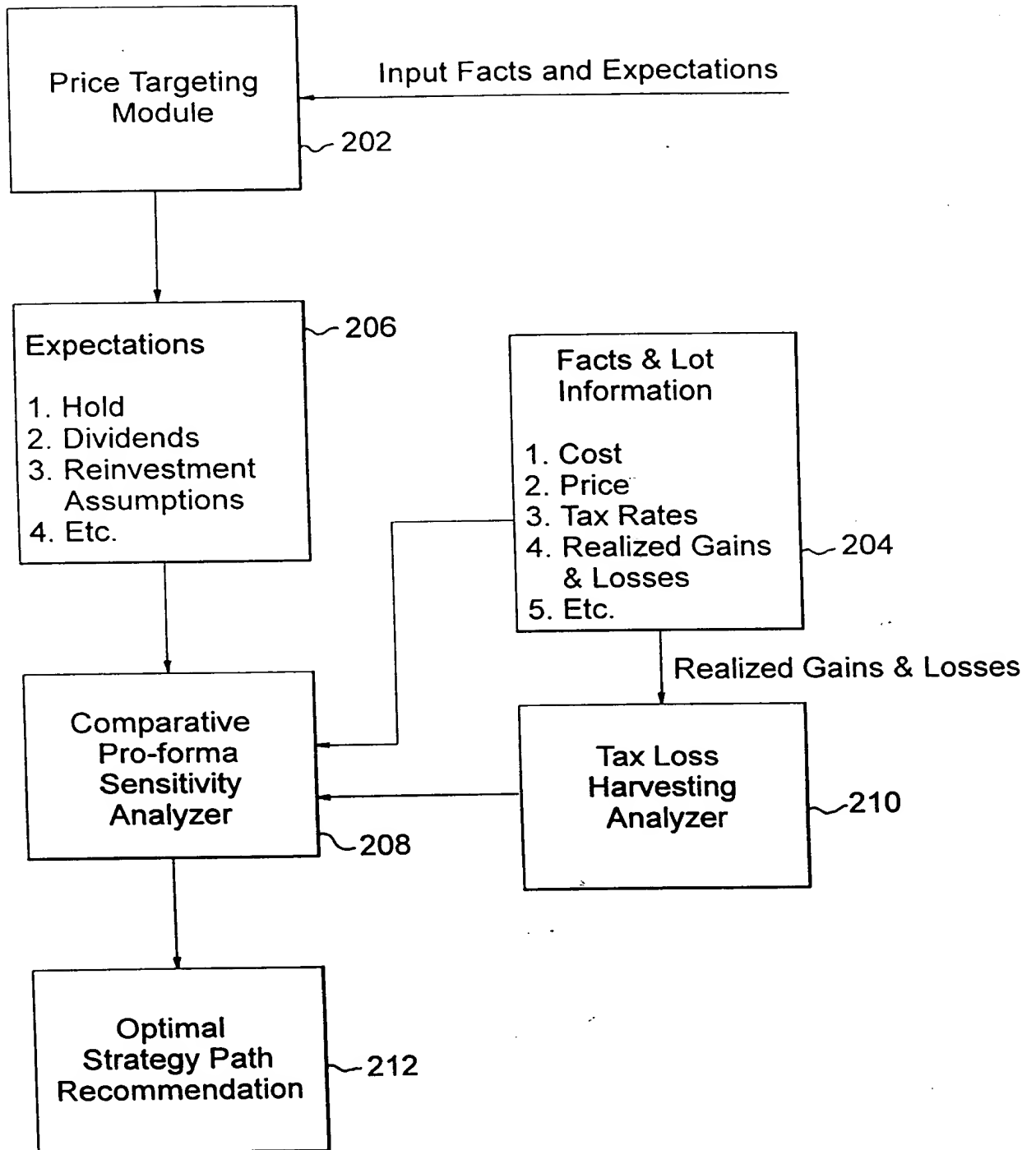


FIG. 2

A

A	AK	AL	AM	AN	AO	AP
549	CLIENT INPUT CUSTOMIZATION WINDOW					
550						
551	DRG TAX ANALYSIS FOR			SUBJECTIVITY ASSUMPTIONS		CLIENT
552	COCA-COLA COMPANY			DRG		CUSTOM
553	01:37 PM	01-Feb		SYSTEM		ASSUMPTIONS
554	INPUTS			DEFAULTS		
555						
556	COMPANY GENERAL INPUTS					
557	CURRENT PRICE			\$65.56		\$65.56
558	EARNINGS BASE			\$1.63		\$1.63
559	FIVE YEAR EARNINGS GROWTH RATE			16.0%		16.0%
560	LONG TERM P.E. TARGET			27.0		27.0
561	FIVE YEAR PRICE TARGET			\$92.39		\$92.39
562	PORTFOLIO TURNOVER			50%		50%
563						
564						
565	CURRENT HIGHEST JUSTIFIABLE PRICE			\$64.71		\$64.71
566	SUPPORTABLE DIVIDEND YIELD			0.9%		0.9%
567	DIVIDEND GROWTH RATE ASSUMPTION			10.0%		10.0%
568	SHORT TERM REALIZED GAINS			\$0		\$0
569	MARGINAL ORDINARY TAX RATE			39.6%		39.6%
570	12 MONTH CAPITAL GAINS TAX RATE			20.0%		20.0%
571	LONG TERM REALIZED GAINS			\$0		\$0
572	OTHER INCOME OFFSET AVAIL.			\$3,000		\$3,000
573	NUMBER OF SHARES			100		100
574	NON-ADJUSTED TOTAL COST OF LOT			\$4,500		\$4,500
575	MONTHS UNTIL LOWEST TAX BRACKET			1		1
576	ADJUSTED TOTAL COST OF LOT			\$4,500		\$4,500
577	MIN BEF TAX ACTIVE REINVESTMENT ASSUMPTION			11.3%		11.3%
578	S&P DIVIDEND ASSUMPTION			1.8%		1.8%
579	S&P EARNINGS&DIV GROWTH ASSUMPTION			9%		9%
580	S&P LONG TERM PE ASSUMPTION			19.1		19.1
581						
582	ANNUAL ADVISOR FEE			1.0%		1.0%
583	BROKERAGE ANNUAL WRAP FEE			1.0%		1.0%
584	BROKERAGE CENTS/SHARE			\$0.00		\$0.00

	CM	CN	CO	CP	CQ	CR
A	DYNAMIC TAX LOGIC WEBSITE SUPPORT DOCUMENT		CM1..CS283			
1	INVESTMENT WORKSTATION IV INPUT/OUTPUT DETAIL		LOC.	OUTPUT	RANGE NAME	
2	(DTL INPUT/OUTPUT DISPLAYS AK547..AQ647)(ADVANCED ANAL. DISPLAYS CM284..CS398)					
3	DCM FACT SETS (OVERWRITE DCM FACTS W/CUSTOMER FACTS)					
4	DCM ANNUAL ADVISOR FEE		AN582		DCM ADV_FEE	
5	DCM BROKERAGE ANNUAL WRAP FEE		AN583		DCM_WRAP_FEE	
6	DCM BROKERAGE CENTS/SHARE		AN584		DCM_CENTS_SH	
7	DCM BROKERAGE CENTS/SHARE		AN569		DCM_MARG_RATE	
8	DCM SHORT TERM TAX RATE		AN570		DCM_LT_RATE	
9	DCM LONG TERM TAX RATE		AN573		DCM_SHARES	
10	DCM NUMBER OF SHARES		AN574		DCM_LOT_COST	
11	DCM COST OF LOT		AN575		DCM_MONTHS	
12	DCM MONTHS UNTIL LONG TERM		AN568		DCM_ST_LOSS	
13	DCM SHORT TERM REALIZED CAPITAL GAINS/LOSSES		AN571		DCM_LT_LOSS	
14	DCM LONG TERM REALIZED CAPITAL GAINS/LOSSES		AN572		DCM_OFFSET	
15	DCM OTHER INCOME OFFSET AVAILABLE					
16	CUSTOMER FACT SETS		AP582		CUST_ADV_FEE	
17	CUSTOMER ANNUAL ADVISOR FEE		AP583		CUST_WRAP_FEE	
18	CUSTOMER BROKERAGE ANNUAL WRAP FEE		AP584		CUST_CENTS_SH	
19	CUSTOMER BROKERAGE CENTS/SHARE		AP569		CUST_MARG_RATE	
20	CUSTOMER SHORT TERM TAX RATE		AP570		CUST_LT_RATE	
21	CUSTOMER LONG TERM TAX RATE		AP573		CUST_SHARES	
22	CUSTOMER NUMBER OF SHARES		AP574		CUST_LOT_COST	
23	CUSTOMER COST OF LOT		AP575		CUST_MONTHS	
24	CUSTOMER MONTHS UNTIL LONG TERM		AP568		CUST_ST_LOSS	
25	CUSTOMER SHORT TERM REALIZED CAPITAL GAINS/LOSSES		AP571		CUST_LT_LOSS	
26	CUSTOMER LONG TERM REALIZED CAPITAL GAINS/LOSSES		AP572		CUST_OFFSET	
27	CUST OTHER INCOME OFFSET AVAILABLE					

25	CUSTOMER SHORT TERM REALIZED CAPITAL GAINS/LOSSES	AP571	CUST LI LOSS
26	CUSTOMER LONG TERM REALIZED CAPITAL GAINS/LOSSES	AP572	CUST OFFSET
27	CUST OTHER INCOME OFFSET AVAILABLE		

A

28	CUSTOMER EXPECTATION INPUTS				
29	CUSTOMER PRICE	AP557			CUST PRICE
30	CUSTOMER EARNINGS BASE	AP558			CUST E BASE
31	CUSTOMER 5 YR GROWTH RATE	AP559			CUST E GROW
32	CUSTOMER L.T. PE. TARGET	AP560			CUST PE TARG
33	CUSTOMER PRICE TARGETING CODE	AQ561			CUST PTARG CODE
34	CUSTOMER PRICE BASED TARGET (IF APPLICABLE)	AR561			CUST STATIC TAR
35	CUSTOMER PORTFOLIO TURNOVER	AP562			CUST TURNOVER
36	CUSTOMER CURRENT HIGHEST JUSTIFIABLE PRICE	AP565			CUST HIGHEST P
37	CUSTOMER SUPPORTABLE DIVIDEND YIELD	AP566			CUST SUP STKDIV
38	CUSTOMER DIVIDEND GROWTH RATE	AP567			CUST DIV GROW
39	CUSTOMER BEFORE TAX REINVESTMENT RATE ASSUMPTION	AP577			CUST REINVEST
40	CUSTOMER S&P DIVIDEND ASSUMPTION	AP578			CUST SP DIV
41	CUSTOMER S&P EARNINGS GROWTH RATE ASSUMPTION	AP579			CUST SP GROW
42	CUSTOMER S&P LONG TERM P.E. ASSUMPTION	AP580			CUST SP PE
43					
44	DCM LOT ANALYSIS RESULTS OUTPUT				
45	DCM FIVE YEAR TARGET PRICE	CP45	\$92.39	DCM 5YR PRICE	
46	DCM NEW PURCHASE 5 YEAR NON-TAXABLE RETURN POTENTIAL	CP46	8.1%	DCM NT RET POT	
47	DCM NEW PURCHASE 5 YEAR AFTER TAX RETURN POTENTIAL	CP47	4.4%	DCM AT RET POT	
48	DCM EXISTING LOT 5 YR AFTER TAX RETURN POTENTIAL	CP48	6.1%	DCM LOT AT RET	
49	DCM S&P 5 YR CAPITAL APPRECIATION POTENTIAL	CP49	5.5%	DCM SP CAP AP	
50	DCM COST PER SHARE	CP50	\$45.00	DCM COST SHARE	
51	DCM SIMPLE RETURN	CP51	46%	DCM SIMPLE RET	
52	DCM CURRENT MARKET VALUE	CP52	\$6,556	DCM CUR MKTVAL	
53	DCM CURRENT MARKET VALUE (AFTER TAX)	CP53	\$5,742	DCM CUR AT VAL	
54	DCM EFFECTIVE CAPITAL GAINS TAX RATE	CP54	20%	DCM EFFTAXRATE	
55	DCM STOCK SUPPORTABLE DIVIDEND YIELD	CP55	0.9%	DCM STK DIVYLD	

FIG. 3C

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	CM	CN	CO	CP	CQ	CR
A 56	DCM CURRENT STOCK CAPITAL GAINS TAX RATE		CP56	39.6%	DCM CURCARRATE	
57	DCM THREE YEAR HORIZON OPTIMIZING RECOMMENDATION		CP57	SELL LON	DCM 3YR REC	
58	DCM FOUR YEAR HORIZON OPTIMIZING RECOMMENDATION		CP58	SELL LON	DCM 4YR REC	
59	DCM FIVE YEAR HORIZON OPTIMIZING RECOMMENDATION		CP59	SELL LON	DCM 5YR REC	
60	DCM 3YR NEW PURCHASE AFTER-TAX VALUE		CP60	\$7,459	DCM 3YRNEW VAL	
61	DCM 4YR NEW PURCHASE AFTER-TAX VALUE		CP61	\$7,810	DCM 4YRNEW VAL	
62	DCM 5YR NEW PURCHASE AFTER-TAX VALUE		CP62	\$8,114	DCM 5YRNEW VAL	
63	DCM 3YR HOLD AFTER TAX VALUE		CP63	\$7,048	DCM 3YRHOLD VAL	
64	DCM 4YR HOLD AFTER TAX VALUE		CP64	\$7,399	DCM 4YRHOLD VAL	
65	DCM 5YR HOLD AFTER TAX VALUE		CP65	\$7,703	DCM 5YRHOLD VAL	
66	DCM 3YR SELL NOW ACTIVE AFTER TAX VALUE		CP66	\$6,552	DCM 3YR SN ACTV	
67	DCM 4YR SELL NOW ACTIVE AFTER TAX VALUE		CP67	\$7,037	DCM 4YR SN ACTV	
68	DCM 5YR SELL NOW ACTIVE AFTER TAX VALUE		CP68	\$7,880	DCM 5YR SN ACTV	
69	DCM 3YR SELL NOW PASSIVE AFTER TAX VALUE		CP69	\$5,864	DCM 3YR SN PASV	
70	DCM 4YR SELL NOW PASSIVE AFTER TAX VALUE		CP70	\$6,054	DCM 4YR SN PASV	
71	DCM 5YR SELL NOW PASSIVE AFTER TAX VALUE		CP71	\$6,848	DCM 5YR SN PASV	
72	DCM 3YR SELL LONG TERM ACTIVE AFTER TAX VALUE		CP72	\$7,467	DCM 3YR SL ACTV	
73	DCM 4YR SELL LONG TERM ACTIVE AFTER TAX VALUE		CP73	\$7,998	DCM 4YR SL ACTV	
74	DCM 5YR SELL LONG TERM ACTIVE AFTER TAX VALUE		CP74	\$8,433	DCM 5YR SL ACTV	
75	DCM 3YR SELL LONG TERM PASSIVE AFTER TAX VALUE		CP75	\$6,685	DCM 3YR SL PASV	
76	DCM 4YR SELL LONG TERM PASSIVE AFTER TAX VALUE		CP76	\$6,895	DCM 4YR SL PASV	
77	DCM 5YR SELL LONG TERM PASSIVE AFTER TAX VALUE		CP77	\$7,266	DCM 5YR SL PASV	
78	DCM MAXIMUM 3YR STRATEGY VALUE		CP78	\$7,467	DCM 3YR MAXVAL	
79	DCM MAXIMUM 4YR STRATEGY VALUE		CP79	\$7,998	DCM 4YR MAXVAL	
80	DCM MAXIMUM 5YR STRATEGY VALUE		CP80	\$8,433	DCM 5YR MAXVAL	
81	DCM PRICE		CP81	65.56	DCM STOCK PRICE	
82	DCM EARNINGS BASE		CP82	\$1.63	DCM E BASE	

FIG. 3D

A

83	DCM 5 YR GROWTH RATE		CP83	16.0%	DCM E GROW
84	DCM L.T. PE. TARGET		CP84	27.0	DCM PE_TARG
85	DCM PORTFOLIO TURNOVER		CP85	50%	DCM TURNOVER
86	DCM CURRENT HIGHEST JUSTIFIABLE PRICE		CP86	\$64.71	DCM_HIGHEST_P
87	DCM SUPPORTABLE DIVIDEND YIELD		CP87	0.9%	R SUP_DIV
88	DCM DIVIDEND GROWTH RATE		CP88	10.0%	DCM DIV_GROW
89	DCM BEFORE TAX REINVESTMENT RATE ASSUMPTION		CP89	11.3%	DCM REINVEST
90	DCM S&P DIVIDEND ASSUMPTION		CP90	1.8%	DCM_SP_DIV
91	DCM S&P EARNINGS GROWTH RATE ASSUMPTION		CP91	9.0%	DCM_SP_GROW
92	DCM S&P LONG TERM P.E. ASSUMPTION		CP92	19.1	DCM_SP_PE
93	DCM DAY 365 AFTER TAX VALUE		CP93	\$5,765	DCM_D365_ATVAL
94	DCM DAY 366 AFTER TAX VALUE		CP94	\$6,175	DCM_D366_ATVAL
95	DCM 3YR TAX LOSS HARVEST SHARES/MATCHING OFFSET		CP95	0	DCM_TLH_3MATSH
96	DCM 3YR TAX LOSS HARVEST SHARES/ALTERNATE OFFSET		CP96	0	DCM_TLH_3ALTSH
97	DCM 4YR TAX LOSS HARVEST SHARES/MATCHING OFFSET		CP97	0	DCM_TLH_4MATSH
98	DCM 4YR TAX LOSS HARVEST SHARES/ALTERNATE OFFSET		CP98	0	DCM_TLH_4ALTSH
99	DCM 5YR TAX LOSS HARVEST SHARES/MATCHING OFFSET		CP99	0	DCM_TLH_5MATSH
100	DCM 5YR TAX LOSS HARVEST SHARES/ALTERNATE OFFSET		CP100	0	DCM_TLH_5ALTSH
101					
102					
103					
104					
105					
106					
107					
108					
109					
110	CUSTOMER LOT ANALYSIS RESULTS OUTPUT				

A

FIG. 3E

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A	CM	CN	CO	CP	CQ	CR
111	CUST FIVE YEAR TARGET PRICE		CP111	\$92.39	CUST5YR PRICE	
112	CUST NEW PURCHASE 5 YEAR NON-TAXABLE RETURN POTENTIAL		CP112	8.1%	CUSTNT RET IPOT	
113	CUST NEW PURCHASE 5 YEAR AFTER TAX RETURN POTENTIAL		CP113	4.4%	CUSTAT RET IPOT	
114	CUST EXISTING LOT 5 YR AFTER TAX RETURN POTENTIAL		CP114	6.1%	CUSTLOT AT RET	
115	CUST S&P 5 YR CAPITAL APPRECIATION POTENTIAL		CP115	5.5%	CUSTSP CAP AP	
116	CUST COST PER SHARE		CP116	\$45.00	CUSTCOST SHARE	
117	CUST SIMPLE RETURN		CP117	46%	CUSTSIMPLE RET	
118	CUST CURRENT MARKET VALUE		CP118	\$6,556	CUSTCUR MKTVAL	
119	CUST CURRENT MARKET VALUE (AFTER TAX)		CP119	\$5,742	CUSTCUR AT VAL	
120	CUST EFFECTIVE CAPITAL GAINS TAX RATE		CP120	20%	CUSTEFFTXRATE	
121	CUST STOCK SUPPORTABLE DIVIDEND YIELD		CP121	0.9%	CUSTSTK DIVYLD	
122	CUST CURRENT STOCK CAPITAL GAINS TAX RATE		CP122	39.6%	CUSTCURCAPRATE	
123	CUST THREE YEAR HORIZON OPTIMIZING RECOMMENDATION		CP123	SELL LON	CUST3YR REC	
124	CUST FOUR YEAR HORIZON OPTIMIZING RECOMMENDATION		CP124	SELL LON	CUST4YR REC	
125	CUST FIVE YEAR HORIZON OPTIMIZING RECOMMENDATION		CP125	SELL LON	CUST5YR REC	
126	CUST 3YR NEW PURCHASE AFTER-TAX VALUE		CP126	\$7,459	CUST3YRNEW VAL	
127	CUST 4YR NEW PURCHASE AFTER-TAX VALUE		CP127	\$7,810	CUST4YRNEW VAL	
128	CUST 5YR NEW PURCHASE AFTER-TAX VALUE		CP128	\$8,114	CUST5YRNEW VAL	
129	CUST 3YR HOLD AFTER TAX VALUE		CP129	\$7,048	CUST3YRHOLD VAL	
130	CUST 4YR HOLD AFTER TAX VALUE		CP130	\$7,399	CUST4YRHOLD VAL	
131	CUST 5YR HOLD AFTER TAX VALUE		CP131	\$7,703	CUST5YRHOLD VAL	
132	CUST 3YR SELL NOW ACTIVE AFTER TAX VALUE		CP132	\$6,552	CUST3YR SN ACTV	
133	CUST 4YR SELL NOW ACTIVE AFTER TAX VALUE		CP133	\$7,037	CUST4YR SN ACTV	
134	CUST 5YR SELL NOW ACTIVE AFTER TAX VALUE		CP134	\$7,880	CUST5YR SN ACTV	
135	CUST 3YR SELL NOW PASSIVE AFTER TAX VALUE		CP135	\$5,864	CUST3YR SN PASV	
136	CUST 4YR SELL NOW PASSIVE AFTER TAX VALUE		CP136	\$6,054	CUST4YR SN PASV	

FIG. 3F

A

137	CUST 5YR SELL NOW PASSIVE AFTER TAX VALUE	CP137	\$6,848	CUST5YR SN PASV
138	CUST 3YR SELL LONG TERM ACTIVE AFTER TAX VALUE	CP138	\$7,467	CUST3YR SL ACTV
139	CUST 4YR SELL LONG TERM ACTIVE AFTER TAX VALUE	CP139	\$7,998	CUST4YR SL ACTV
140	CUST 5YR SELL LONG TERM ACTIVE AFTER TAX VALUE	CP140	\$8,433	CUST5YR SL ACTV
141	CUST 3YR SELL LONG TERM PASSIVE AFTER TAX VALUE	CP141	\$6,685	CUST3YR SL PASV
142	CUST 4YR SELL LONG TERM PASSIVE AFTER TAX VALUE	CP142	\$6,895	CUST4YR SL PASV
143	CUST 5YR SELL LONG TERM PASSIVE AFTER TAX VALUE	CP143	\$7,266	CUST5YR SL PASV
144	CUST MAXIMUM 3YR STRATEGY VALUE	CP144	\$7,467	CUST3YR MAXVAL
145	CUST MAXIMUM 4YR STRATEGY VALUE	CP145	\$7,998	CUST4YR MAXVAL
146	CUST MAXIMUM 5YR STRATEGY VALUE	CP146	\$8,433	CUST5YR MAXVAL
147	BUY/SELL SCREEN CUSTOMER RESULTS OUTPUTS			
148	NON-TAXABLE THREE YEAR HOLD RETURN	CP148	2.8%	BS 3YR NT RET
149	NON-TAXABLE FOUR YEAR HOLD RETURN	CP149	3.5%	BS 4YR NT RET
150	NON-TAXABLE FIVE YEAR HOLD RETURN	CP150	6.0%	BS 5YR NT RET
151	TAXABLE THREE YEAR HOLD RETURN	CP151	7.1%	BS 3YR T RET
152	TAXABLE FOUR YEAR HOLD RETURN	CP152	6.5%	BS 4YR T RET
153	TAXABLE FIVE YEAR HOLD RETURN	CP153	6.1%	BS 5YR T RET
154	CUSTOMER DAY 365 AFTER TAX VALUE	CP154	\$5,765	CUST D365 ATVAL
155	CUSTOMER DAY 366 AFTER TAX VALUE	CP155	\$6,175	CUST D366 ATVAL
156	CUST 3YR TAX LOSS HARVEST SHARES/MATCHING OFFSET	CP156	0	CUST TLH 3MATSH
157	CUST 3YR TAX LOSS HARVEST SHARES/ALTERNATE OFFSET	CP157	0	CUST TLH 3ALTSH
158	CUST 4YR TAX LOSS HARVEST SHARES/MATCHING OFFSET	CP158	0	CUST TLH 4MATSH
159	CUST 4YR TAX LOSS HARVEST SHARES/ALTERNATE OFFSET	CP159	0	CUST TLH 4ALTSH
160	CUST 5YR TAX LOSS HARVEST SHARES/MATCHING OFFSET	CP160	0	CUST TLH 5MATSH
161	CUST 5YR TAX LOSS HARVEST SHARES/ALTERNATE OFFSET	CP161	0	CUST TLH 5ALTSH

A

FIG. 3G

A	B	C	D	E	F
690	DCM SELL LONG TERM REINVEST ACTIVE		CUST SELL LONG TERM REINVEST	ACTIVE	
691	FIRST YEAR		FIRST YEAR		
692	COST	\$4,500	COST		\$4,500
693	MO. OWNED YR 1	1	M.T. OWNED YR 1		1
694	LONG TERM WINDOW MKT VALUE	\$6,594	LONG TERM WINDOW MKT V		\$6,594
695	HOLD CAP APP UNTIL L.T. WINDOW	\$38	HOLD CAP APP UNTIL L.T. WI		\$38
696	REINVEST CAP APP. YR 1	\$536	REINVEST CAP APP. YR 1		\$536
697	CURR. MO.	0.6%	CURR. MO.		0.6%
698	SELL AT L.T. TAXABLE GAIN	\$2,094	SELL AT L.T. TAXABLE GAIN		\$2,094
699	TAXABLE REINVEST GAINS	\$268	TAXABLE REINVEST GAINS		\$268
700	DAY 365 AFTER TAX VALUE	\$5,765	DAY 365 AFTER TAX VALUE		\$5,765
701	DAY 366 AFTER TAX VALUE	\$6,175	DAY 366 AFTER TAX VALUE		\$6,175

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FIG. 4A

A	G	H	I	J	K	L	M
690	DCM SELL LONG TERM REINVEST PASSIVE			CUST SELL LONG TERM REINVEST PASSIVE			
691	FIRST YEAR			FIRST YEAR			
692	COST		\$4,500	COST		\$4,500	
693	MO. OWNED YR 1		1	MO. OWNED YR 1		1	
694	LONG TERM WINDOW MKT VAL		\$6,594	LONG TERM WINDOW MKT V		\$6,594	
695	HOLD CAP APP UNTIL L.T. WIND		\$38	HOLD CAP APP UNTIL L.T. WI		\$38	
696	REINVEST CAP APP. YR 1		\$314	REINVEST CAP APP. YR 1		\$314	
697	CURR. MO.		0.6%	CURR. MO.		0.6%	
698	SELL AT L.T. TAXABLE GAIN		\$2,094	SELL AT L.T. TAXABLE GAIN		\$2,094	
699	TAXABLE REINVEST GAINS		\$0	TAXABLE REINVEST GAINS		\$0	
700							
701							

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FIG. 4B

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A	AK	AL	AM		AN	AO
			***** DCM *****	3YR	4YR	5YR
489	KO					
490	CURR DCM DTL SYS RECS					
491	# SHARES INPUT>>>	100	0.0	0.0	0.0	0.0
492	TOTAL COST	\$4,500	0.0	0.0	0.0	0.0
493	MONTHS UNTIL L.T. >>>	1	0.0	0.0	0.0	0.0
494	MARGINAL RATE >>>	39.6%	0.0	0.0	0.0	0.0
495	LONG TERM RATE >>>	20.0%	0.0	0.0	0.0	0.0
496	NET SHORT TERM GAINS>>	\$0				
497	NET LONG TERM GAINS >>	\$0				
498	NET 1 CAPITAL GAINS	\$0				
499	OTHER INC. OFFSET AVAIL>	\$3,000				
500	CURR VALUE OF OFFSET	\$1,188				
501	LONG TERM LOSS AVAIL	\$0				
502	ADJUSTED COST	\$4,500				
503	CURRENT STOCK RATE	39.6%				
504	STRATEGIES	3YR	4YR	5YR		
505	NEW PURCH AFT TAX VAL	\$7,459	\$7,810	\$8,114		
506	HOLD X YRS VALUE	\$7,048	\$7,399	\$7,703		
507	SELL NOW VALUE ACTIVE	\$6,552	\$7,037	\$7,880		
508	SELL NOW VALUE PASSIVE	\$5,884	\$6,054	\$6,848		
509	SELL LONG TERM ACTIVE VALUE	\$7,467	\$7,998	\$8,433		
510	SELL LONG TERM PASSIVE VALUE	\$6,685	\$6,895	\$7,266		

FIG. 5A

A

MAX STRATEGY	\$7,467	\$7,998	\$8,433
TAX LOSS HARVEST CALCULATIONS			
ADJUSTED COST/SHARE	\$45.00	EFFECTIVE RATE	20.0%
CURR MKT VAL	\$6,556	50%	100%
SIMPLE RETURN	45.7%	TURNOVER	50%
CURRENT AFT TAX VALUE	\$5,742	LONG TERM AFTER TAX VAL	\$6,175
PROFIT PER SHARE	\$20.56		
TAX LOSS HARVESTING PRIORITIZATION SCHEDULE			
GAIN/LOSS MATCHING	1. ST/ST	4. LT/ST NET	
ST & NET ST LOSSES AVAIL	\$0	\$0	
TOTAL STOCK PROFIT	\$2,056	\$0	
HARVESTABLE SHARES	0.0	0.0	
S.T. GAINS REMAINING	\$0	\$0	
L.T. GAINS REMAINING	\$0	\$0	
NET 2 CAPITAL GAINS	\$0	\$0	
TOT CURR YR ASSOC TAXES	\$0	\$0	
GAIN/LOSS MATCHING	2. ST/LT	3. LT/LT	
NET LT & LT LOSSES AVAIL	\$0	\$0	
TOT REMAINING STK PROFIT	\$2,056	\$0	
HARVESTABLE SHARES	0.0	0.0	
S.T. GAINS REMAINING	\$0	\$0	
L.T. GAINS REMAINING	\$0	\$0	
NET 2 CAPITAL GAINS	\$0	\$0	
TOT CURR YR ASSOC TAXES	\$0	\$0	
ORIGINAL COST PER SHARE	\$45.00		
COST BASIS ADJUSTMENT	\$-0		

**FIG. 5B**

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	AK	AL	AP ***** CUST *****	AQ	AR
489	AK				
490	KO				
491	CURR DCM DTL SYS RECS				
492	# SHARES INPUT>>>	100			
493	TOTAL COST >>>	\$4,500	\$4,500		
494	MONTHS UNTIL LT. >>>	1	1		
495	MARGINAL RATE >>>	39.6%	39.6%		
496	LONG TERM RATE >>>	20.0%	20.0%		
497	NET SHORT TERM GAINS>>	\$0	\$0		
498	NET LONG TERM GAINS >>	\$0	\$0		
499	NET 1 CAPITAL GAINS	\$0	\$0		
500	OTHER INC. OFFSET AVAIL>	\$3,000	\$3,000		
501	CURR VALUE OF OFFSET	\$1,188	\$1,188		
502	LONG TERM LOSS AVAIL	\$0	\$0		
503	ADJUSTED COST	\$4,500	\$4,500		
504	CURRENT STOCK RATE	39.6%	39.6%		
505	STRATEGIES	3YR	3YR		
506	NEW PURCH AFT TAX VAL	\$7,459	\$7,459		
507	HOLD X YRS VALUE	\$7,048	\$7,048		
508	SELL NOW VALUE ACTIVE	\$8,552	\$8,552		
509	SELL NOW VALUE PASSIVE	\$5,864	\$5,864		
510	SELL LONG TERM ACTIVE VALUE	\$7,467	\$7,467		
511	SELL LONG TERM PASSIVE VALUE	\$8,685	\$8,685		
512	MAX STRATEGY	\$7,467	\$7,467		
				4YR	5YR
				\$7,810	\$8,114
				\$7,399	\$7,703
				\$7,037	\$7,880
				\$8,054	\$8,848
				\$7,998	\$8,433
				\$8,895	\$7,266
				\$7,998	\$8,433

FIG. 5C

**A**

**A**

**FIG. 5D**

A	AK	AL	AM	AN	AO	AP	AQ
606	DCM EXPECTATION OPTIMIZATIONS STRATEGIES					BOTH RESULTS ARE EQUAL	
607	THREE YEAR HORIZON OPTIMIZING RECOMMENDATION:					SELL LONG TERM W/ACTIVE REINV.	
608							
609	FOUR YEAR HORIZON OPTIMIZING RECOMMENDATION:					SELL LONG TERM W/ACTIVE REINV.	
610							
611	FIVE YEAR HORIZON OPTIMIZING RECOMMENDATION:					SELL LONG TERM W/ACTIVE REINV.	
612					3YR	4YR	5YR
613							
614							
615	NEW PURCH 5TH YR AFT TAX VALUE				\$7,459		\$7,810 \$8,114
616	HOLD POSITION FOR HORIZON				\$7,048		\$7,399 \$7,703
617	SELL NOW W/ACTIVE REINVESTMENT				\$6,552		\$7,037 \$7,880
618	SELL NOW W/PASSIVE REINVESTMENT				\$5,864		\$6,054 \$6,848
619	SELL LONG TERM W/ACTIVE REINV.				\$7,467		\$7,998 \$8,433
620	SELL LONG TERM W/PASSIVE REINV.				\$6,685		\$6,895 \$7,266
621							
622							
623							
624	DCM MAXIMUM STRATEGY				\$7,467		\$7,998 \$8,433
625							
626							
627	CUSTOMER EXPECTATIONS OPTIMIZATION STRATEGIES					BOTH RESULTS ARE EQUAL	
628							
629	THREE YEAR HORIZON OPTIMIZING RECOMMENDATION:					SELL LONG TERM W/ACTIVE REINV.	
630							
631	FOUR YEAR HORIZON OPTIMIZING RECOMMENDATION:					SELL LONG TERM W/ACTIVE REINV.	
632							
633	FIVE YEAR HORIZON OPTIMIZING RECOMMENDATION:					SELL LONG TERM W/ACTIVE REINV.	
634					3YR	4YR	5YR
635							
636							
637	NEW PURCH 5TH YR AFT TAX VALUE				\$7,459		\$7,810 \$8,114
638	HOLD POSITION FOR HORIZON				\$7,048		\$7,399 \$7,703
639	SELL NOW W/ACTIVE REINVESTMENT				\$6,552		\$7,037 \$7,880
640	SELL NOW W/PASSIVE REINVESTMENT				\$5,864		\$6,054 \$6,848
641	SELL LONG TERM W/ACTIVE REINV.				\$7,467		\$7,998 \$8,433
642	SELL LONG TERM W/PASSIVE REINV.				\$6,685		\$6,895 \$7,266
643							
644							
645							
646	CUSTOMER MAXIMUM STRATEGY				\$7,467		\$7,998 \$8,433
647							

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	A	AK	AL	AM	AN	AO	AP	AQ	AR
671	DRG STRATEGIES								
672		NEW	HOLD POS.			SELL STOCK NOW	SELL STOCK LONG T		
673		PURCHA	FOR FIVE			AND REINVEST.	AND THEN REINVEST		
674		\$ YR HOL	YEARS			DCM	S&P500	DCM	S&P500
675									
676	FIXED FEES	2.0%	2.0%			2.0%	2.0%	2.0%	2.0%
677	TOT RET. POT.	8.0%	8.0%			11.3%	7.3%	11.3%	7.3%
678	DIVIDEND YLD	0.9%	0.9%			1.8%	1.8%	1.8%	1.8%
679	APPREC. RATE	7.1%	7.1%			9.5%	5.5%	9.5%	5.5%
680	COST	\$6,556	\$4,500			\$4,500	\$4,500	\$4,500	\$4,500
681									
682	CURRENT								
683	MARKET VALUE	\$6,556	\$6,556			\$6,556	\$6,556	\$6,556	\$6,556
684	AFT TAX VAL	\$6,556	\$5,742			\$5,742	\$5,742	\$5,742	\$5,742
685									
686	YR 1 CAP APP	\$466	\$466			\$543	\$318	\$573	\$351
687	TAXABLE GAIN	\$0	\$0			\$272	\$0	\$2,362	\$2,094
688	YR 1 DIV. INC	\$60	\$60			\$103	\$103	\$106	\$106
689	YR 1 C.G. TAX	\$0	\$0			\$108	\$0	\$472	\$419
690	YR 1 ORD. TAX	\$24	\$24			\$41	\$41	\$42	\$42
691	YR 1 FIXED	\$131	\$131			\$115	\$115	\$131	\$131
692	YR 1 COMM EXP	\$0	\$0			\$0	\$0	\$0	\$0
693	VAL END YR 1	\$6,927	\$6,927			\$6,125	\$6,007	\$6,590	\$6,422
694	YR 2 CAP APP	\$492	\$492			\$580	\$333	\$624	\$356
695	TAXABLE GAIN	\$0	\$0			\$426	\$0	\$446	\$0
696	YR 2 DIV. INC	\$66	\$66			\$109	\$107	\$118	\$115
697	YR 2 C.G. TAX	\$0	\$0			\$85	\$0	\$89	\$0
698	YR 2 ORD. TAX	\$26	\$26			\$43	\$42	\$47	\$45
699	YR 2 FIXED	\$139	\$139			\$122	\$120	\$132	\$128
700	YR 2 COMM EXP	\$0	\$0			\$0	\$0	\$0	\$0
701	VAL END YR 2	\$7,320	\$7,320			\$6,563	\$6,285	\$7,064	\$6,718
702	YR 3 CAP APP	\$520	\$520			\$621	\$348	\$669	\$372
703	TAXABLE GAIN	\$0	\$0			\$523	\$0	\$557	\$0
704	YR 3 DIV. INC	\$73	\$73			\$117	\$112	\$126	\$120
705	YR 3 C.G. TAX	\$0	\$0			\$105	\$0	\$111	\$0
706	YR 3 ORD. TAX	\$29	\$29			\$46	\$44	\$50	\$47
707	YR 3 FIXED	\$146	\$146			\$131	\$126	\$141	\$134
708	YR 3 COMM EXP	\$0	\$0			\$0	\$0	\$0	\$0
709	VAL END YR 3	\$7,738	\$7,738			\$7,019	\$6,575	\$7,556	\$7,029
710	YR 4 CAP APP	\$549	\$549			\$664	\$364	\$715	\$390
711	TAXABLE GAIN	\$0	\$0			\$594	\$0	\$636	\$0

A

A

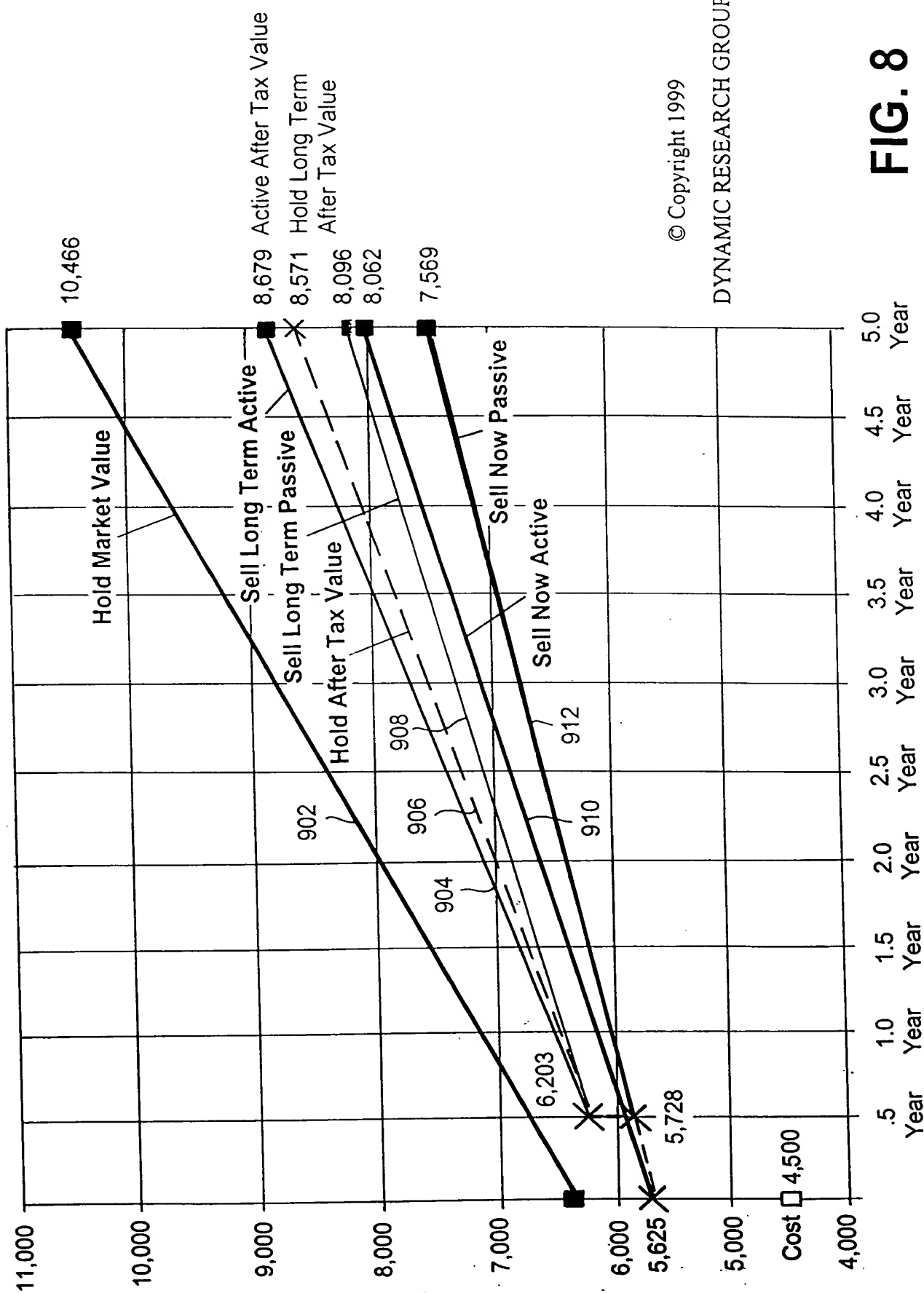
FIG. 7A

A

A

712	YR 4 DIV. INC	\$80	\$80		\$125	\$117	\$135	\$125
713	YR 4 C.G. TAX	\$0	\$0		\$119	\$0	\$127	\$0
714	YR 4 ORD. TAX	\$32	\$32		\$50	\$46	\$53	\$50
715	YR 4 FIXED	\$155	\$155		\$140	\$132	\$151	\$141
716	YR 4 COMM EXP	\$0	\$0		\$0	\$0	\$0	\$0
717	VAL END YR 4	\$8,181	\$8,181		\$7,500	\$6,879	\$8,074	\$7,354
718	YR 5 CAP APP	\$581	\$581		\$710	\$381	\$764	\$408
719	TAXABLE GAIN	\$2,683	\$4,739		\$1,304	\$1,745	\$1,400	\$1,877
720	YR 5 DIV. INC	\$88	\$88		\$134	\$123	\$144	\$131
721	YR 5 C.G. TAX	\$537	\$948		\$261	\$349	\$280	\$375
722	YR 5 ORD. TAX	\$35	\$35		\$53	\$49	\$57	\$52
723	YR 5 FIXED	\$164	\$164		\$150	\$138	\$161	\$147
724	YR 5 COMM EXP	\$0	\$0		\$0	\$0	\$0	\$0
725	VAL END YR 5	\$8,114	\$7,703		\$7,880	\$6,848	\$8,484	\$7,318
726								
727	FIVE YEAR TOTALS							
728	TARGET PRICE	\$92.39	\$92.39					
729	TARGET SELL	\$9,239	\$9,239					
730	COST BASIS	\$6,656	\$4,500					
731	DIV INCOME	\$366	\$366		\$588	\$562		
732	GROSS PROFIT	\$3,049	\$5,106					
733	C.G. TAXES	\$537	\$948		\$677	\$349		
734	ORD TAX	\$145	\$145		\$233	\$223		
735	FIXED FEES	\$734	\$734		\$659	\$630		
736	COMM. EXP	\$0	\$0		\$0	\$0		
737	NET VALUE	\$8,189	\$7,778					
738	NET PROFIT	\$1,633	\$3,278					
739								
740	AFTER TAX IRR	4.36%	6.26%		6.53%	3.59%		
741	CURR AFT TAX VAL	(\$6,556)	(\$5,742)		(\$5,742)	(\$5,742)		
742		\$0	\$0		\$0	\$0		
743		\$0	\$0		\$0	\$0		
744		\$0	\$0		\$0	\$0		
745		\$0	\$0		\$0	\$0		
746		\$8,114	\$7,778		\$7,880	\$6,848		
747	APPREC. RATE	7.10%	7.10%					
748		(\$66)	(\$66)					
749		\$0	\$0					
750		\$0	\$0					
751		\$0	\$0					
752		\$0	\$0					
753		\$92	\$92					
754								
755	3YRDRG STRAT C.G.	\$1,498	\$3,655	UNREALI	\$2,334	\$3,555	\$190	\$1,461
756	3YRDRG AFTTAX VAL	\$7,459	\$7,048		\$6,652	\$5,864	\$7,518	\$6,737
757	4YRDRG STRAT C.G.	\$2,070	\$4,127	UNREALI	\$2,312	\$4,127	\$126	\$2,033
758	4YRDRG AFTTAX VAL	\$7,810	\$7,399		\$7,037	\$6,054	\$8,049	\$6,947
759	3YRCUST STRAT C.G.	\$1,498	\$3,655	UNREALI	\$2,334	\$3,555	\$190	\$1,461
760	3YRCUST AFTTAX VAL	\$7,459	\$7,048		\$6,652	\$5,864	\$7,518	\$6,737
761	4YRCUST STRAT C.G.	\$2,070	\$4,127	UNREALI	\$2,312	\$4,127	\$126	\$2,033
762	4YRCUST AFTTAX VAL	\$7,810	\$7,399		\$7,037	\$6,054	\$8,049	\$6,947

FIG. 7 B



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FIG. 8

1000

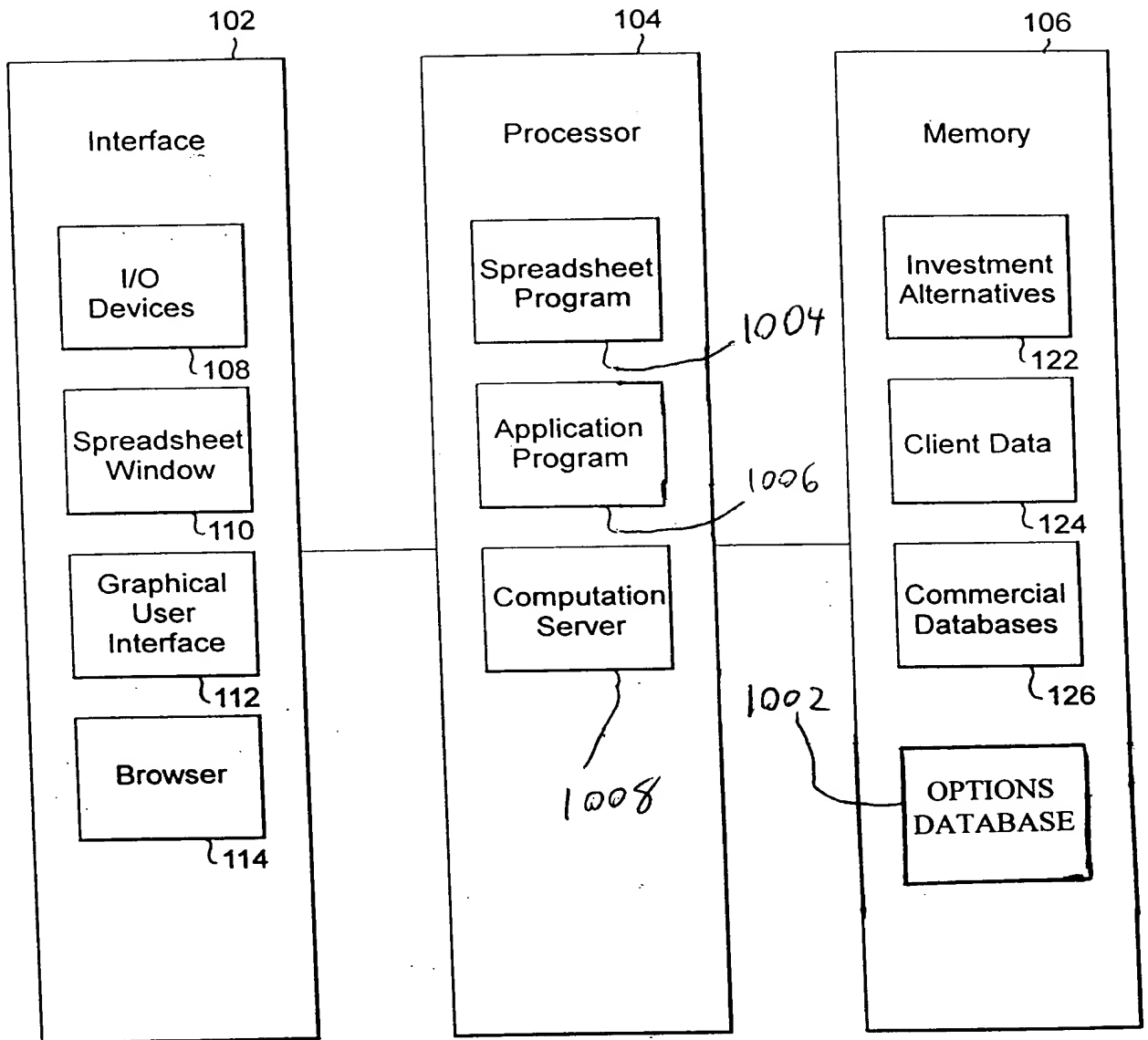


FIG. 9

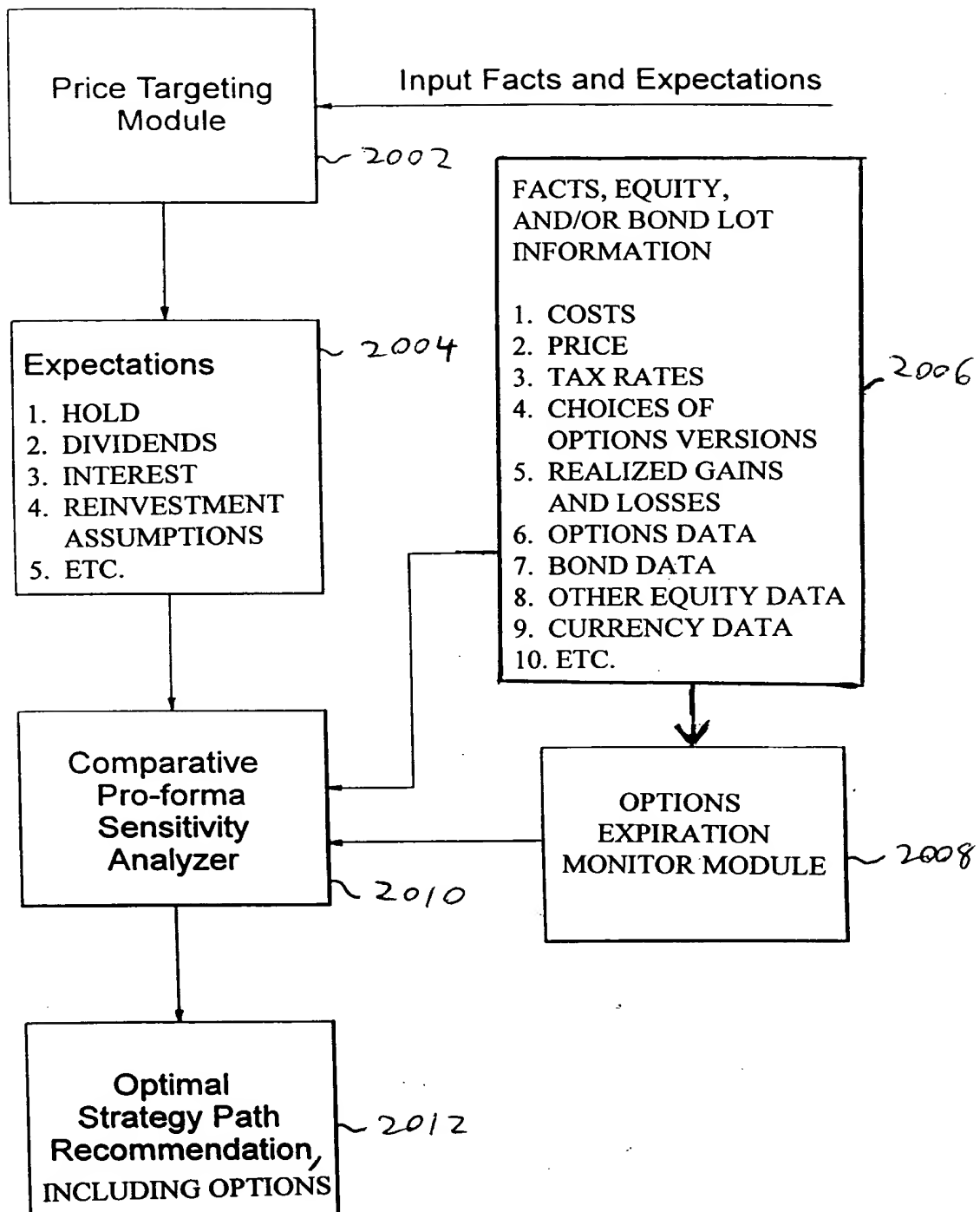
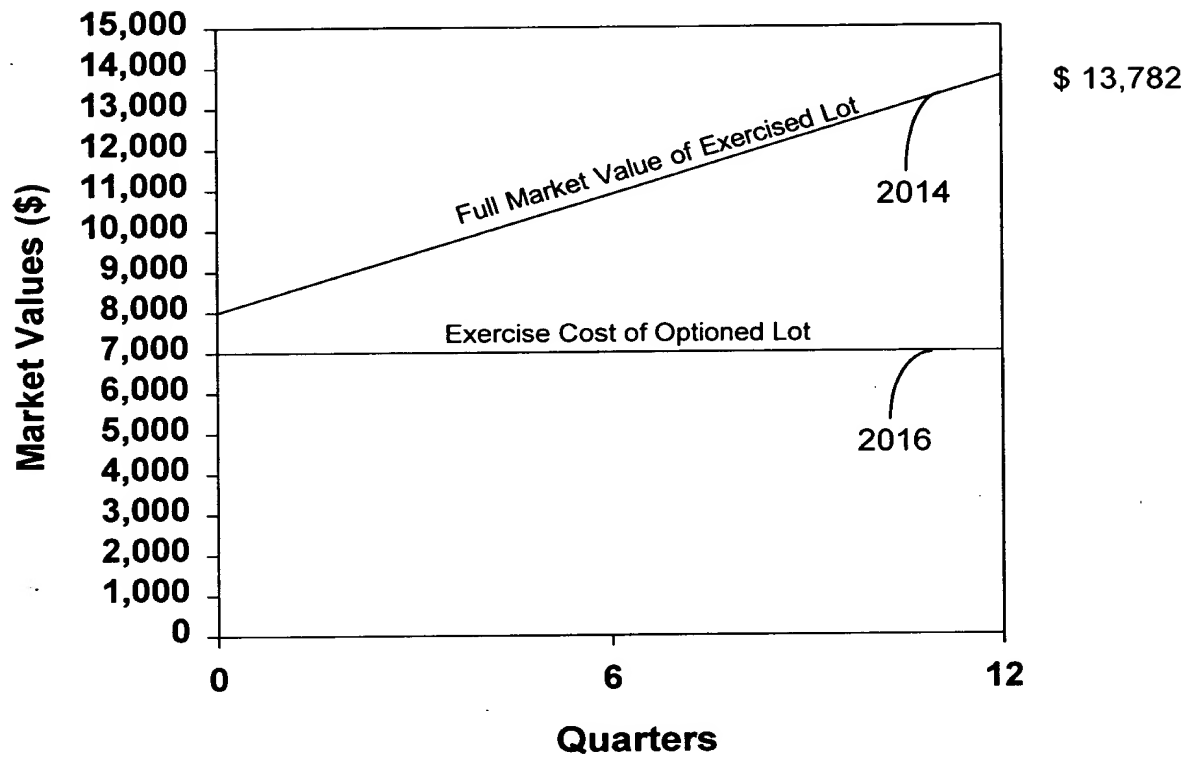


FIG. 10

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**FIG. 11**

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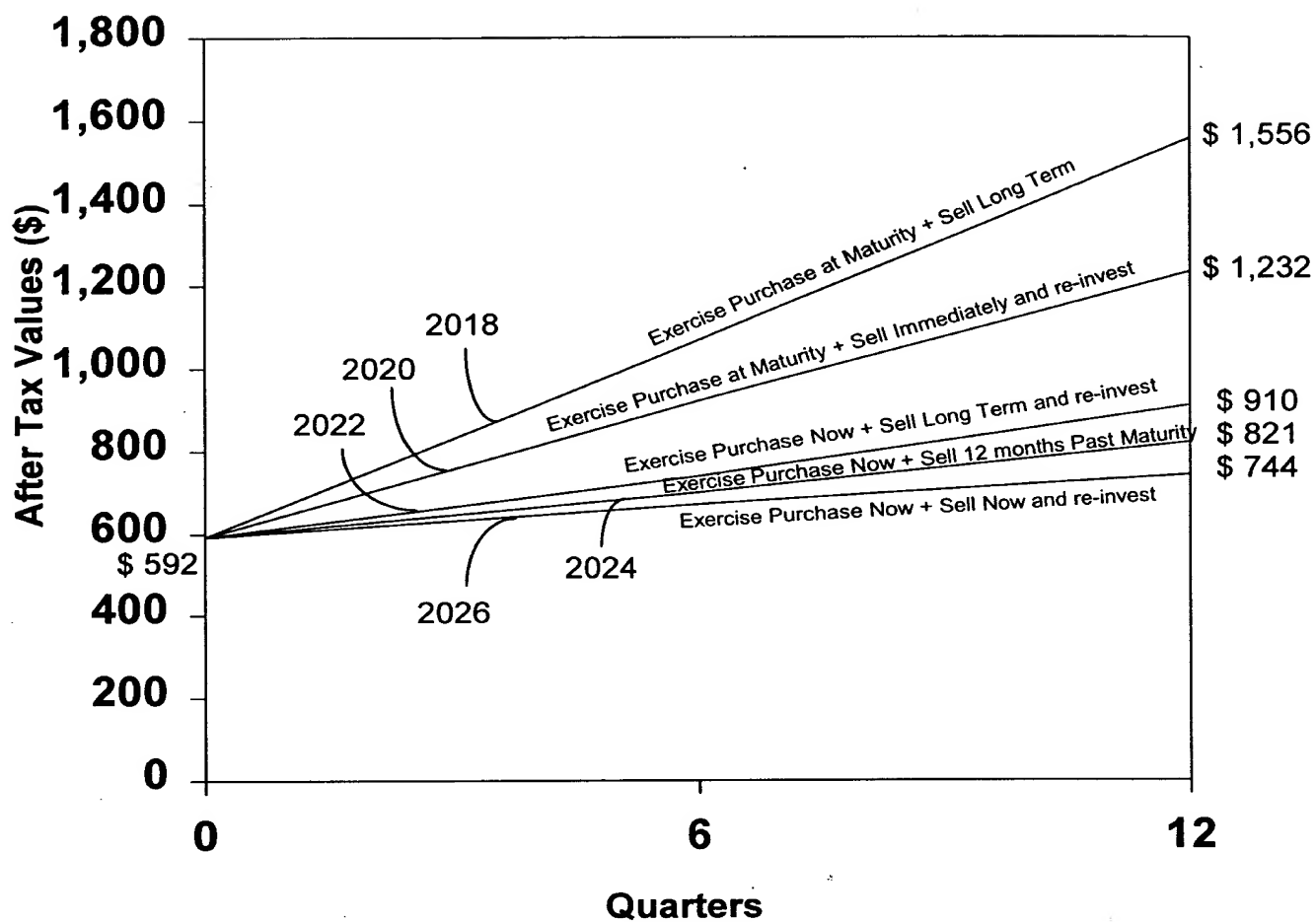


FIG. 12



A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
36	HOLD									
37	EARNINGS BASE				\$1.45					
38	FIVE YEAR EARNINGS & DIV. GROWTH RATE				13.0%	1-PRICE BASED				
39	LONG TERM P.E. TARGET				28.0	2-PE BASED				
40	FIVE YEAR PRICE TARGET				\$137.82	2	\$137.82			
41	SUPPORTABLE DIVIDEND YIELD				1.0%					
42	CURRENT HIGHEST JUSTIFIABLE PRICE				\$80.00					
43										
44										
45	ACTIVE REINVESTMENT				15.0%					
46	BEF TAX TOTAL ACTIVE REINVESTMENT RETURN ASSUMPTION				1.6%					
47	MKT & REINVESTMENT DIVIDEND ASSUMPTION									
48										
49	PORTFOLIO TURNOVER				50%	50% TURNOVER LIMIT FACTOR				
50	REINVESTMENT EFFECTIVE CAP GAINS TAX RATE				39.6%	50%				
51										
52	PERIOD COMPOUND PRICE CHANGE		1.4%							
53	TARGET PRICE		\$137.82							
54										
55	OPTIMIZATION RESULTS									
56										
57	QTRS UNTIL OPTION MATURES	8								
58										
59	MAXIMUM STRATEGY	EXERCISE PURCHASE AT MATURITY & SELL LONG TERM								
60	MAXIMUM STRATEGY VALUE	\$1.556								
61										
62										
63	EXERCISE PURCHASE AT MATURITY & SELL IMMEDIATELY									
64	EXERCISE PURCHASE AT MATURITY & SELL LONG TERM									
65	EXERCISE PURCHASE NOW & SELL NOW									
66	EXERCISE PURCHASE NOW & SELL LONG TERM									
67	EXERCISE PURCHASE NOW & SELL 12 MONTHS PAST MATURITY									
68										
69										
70	CUSTOM STRATEGIES	EXERCISE								

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
71		PURCHASE								
72		AT MATURITY								
73		& SELL								
74		IMMEDIATELY								
75										
76		FIXED FEES	2.0%							
77		STOCK DIVIDEND RATE	1.0%							
78		STK EARNINGS & DIV GROWTH	13.0%							
79		STK COMP. CAPITAL APP. POT.	5.5%							
80		STOCK TOTAL RETURN POTENTIAL	6.5%							
81		REINVESTMENT CAPITAL APP.	13.4%							
82		MKT & REINVESTMENT DIVIDEND	1.6%							
83		COST	\$7,000							
84		EXERCISED STOCK TAX RATE	39.6%							
85		CURR MARKET VALUE	\$8,000							
86		BROKERAGE TRANS COST	\$10.00							
87		AFT TAX VAL	\$591.92	\$658.07	\$725.13	\$793.11	\$852.02	\$931.87	\$1,002.68	\$1,074.46
88		EFF. REINV. CAP GAIN RATE	39.6%	1	2	3	4	5	6	7
89		QTRS UNTIL OPTION MATURES	0	1	2	3	4	5	6	8
90		CAPITAL APPRECIATION QTR 1	\$20							
91		TAXABLE GAIN	\$0							
92		NET DIV INCOME & INTEREST EXP	\$2							
93		CAPITAL GAINS TAX	\$0							
94		ORDINARY INCOME TAX	\$1							
95		FIXED FEES	\$3							
96		BROKERAGE CENTS/SH	\$0							
97		VAL END QTR 1	\$610							
98		POST TAX TERMINATION VALUE	NA							
99		CAPITAL APPRECIATION QTR 2	\$20	\$22						
100		TAXABLE GAIN	\$0	\$0						
101		NET DIV INCOME & INTEREST EXP	\$2	\$3						
102		CAPITAL GAINS TAX	\$0	\$0						
103		ORDINARY INCOME TAX	\$1	\$1						
104		FIXED FEES	\$3	\$3						
105		BROKERAGE CENTS/SH	\$0	\$0						

FIG-15

AU

AI

AH

AG

AF

AE

AD

AC

AB

AA

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
106	VAL END QTR 2	\$629	\$678							
107	POST TAX TERMINATION VALUE	NA	NA							
108	CAPITAL APPRECIATION QTR 3	\$21	\$23	\$24						
109	TAXABLE GAIN	\$0	\$0	\$0						
110	NET DIV INCOME & INTEREST EXP	\$3	\$3	\$3						
111	CAPITAL GAINS TAX	\$0	\$0	\$0						
112	ORDINARY INCOME TAX	\$1	\$1	\$1						
113	FIXED FEES	\$3	\$3	\$4						
114	BROKERAGE CENTS/SH	\$0	\$0	\$0						
115	VAL END QTR 3	\$649	\$699	\$748						
116	POST TAX TERMINATION VALUE	NA	NA	NA						
117	CAPITAL APPRECIATION QTR 4	\$22	\$23	\$25	\$27					
118	TAXABLE GAIN	\$0	\$0	\$0	\$0					
119	NET DIV INCOME & INTEREST EXP	\$3	\$3	\$3	\$3					
120	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0					
121	ORDINARY INCOME TAX	\$1	\$1	\$1	\$1					
122	FIXED FEES	\$3	\$3	\$4	\$4					
123	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0					
124	VAL END QTR 4	\$669	\$721	\$771	\$818					
125	POST TAX TERMINATION VALUE	\$636	NA	NA	NA					
126	CAPITAL APPRECIATION QTR 5		\$24	\$26	\$27	\$29				
127	TAXABLE GAIN		\$0	\$0	\$0	\$0				
128	NET DIV INCOME & INTEREST EXP		\$3	\$3	\$3	\$3				
129	CAPITAL GAINS TAX		\$0	\$0	\$0	\$0				
130	ORDINARY INCOME TAX		\$1	\$1	\$1	\$1				
131	FIXED FEES		\$4	\$4	\$4	\$4				
132	BROKERAGE CENTS/SH		\$0	\$0	\$0	\$0				
133	VAL END QTR 5		\$743	\$794	\$843	\$889				
134	POST TAX TERMINATION VALUE		\$707	NA	NA	NA				
135	CAPITAL APPRECIATION QTR 6			\$27	\$28	\$30	\$31			
136	TAXABLE GAIN			\$0	\$0	\$0	\$0			
137	NET DIV INCOME & INTEREST EXP			\$3	\$3	\$4	\$4			
138	CAPITAL GAINS TAX			\$0	\$0	\$0	\$0			
139	ORDINARY INCOME TAX			\$1	\$1	\$1	\$1			
140	FIXED FEES			\$4	\$4	\$4	\$5			

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FIG. 16

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
141	BROKERAGE CENTS/S/H		\$0	\$0	\$0	\$0	\$0			
142	VAL END QTR 6		\$819	\$869	\$916	\$961				
143	POST TAX TERMINATION VALUE		\$779	NA	NA	NA				
144	CAPITAL APPRECIATION QTR 7			\$29	\$31	\$32	\$34			
145	TAXABLE GAIN			\$0	\$0	\$0	\$0			
146	NET DIV INCOME & INTEREST EXP			\$3	\$4	\$4	\$4			
147	CAPTIAL GAINS TAX			\$0	\$0	\$0	\$0			
148	ORDINARY INCOME TAX			\$1	\$1	\$2	\$2			
149	FIXED FEES			\$4	\$5	\$5	\$5			
150	BROKERAGE CENTS/S/H			\$0	\$0	\$0	\$0			
151	VAL END QTR 7			\$896	\$944	\$990	\$1,034			
152	POST TAX TERMINATION VALUE			\$852	NA	NA	NA			
153	CAPITAL APPRECIATION QTR 8				\$32	\$33	\$35		\$36	
154	TAXABLE GAIN				\$0	\$0	\$0		\$0	
155	NET DIV INCOME & INTEREST EXP				\$4	\$4	\$4		\$4	
156	CAPTIAL GAINS TAX				\$0	\$0	\$0		\$0	
157	ORDINARY INCOME TAX				\$1	\$2	\$2		\$2	
158	FIXED FEES				\$5	\$5	\$5		\$5	
159	BROKERAGE CENTS/S/H				\$0	\$0	\$0		\$0	
160	VAL END QTR 8				\$974	\$1,021	\$1,066		\$1,108	
161	POST TAX TERMINATION VALUE				\$926	NA	NA		NA	
162	CAPITAL APPRECIATION QTR 9					\$34	\$36		\$37	
163	TAXABLE GAIN					\$0	\$0		\$0	
164	NET DIV INCOME & INTEREST EXP					\$4	\$4		\$4	
165	CAPTIAL GAINS TAX					\$0	\$0		\$0	
166	ORDINARY INCOME TAX					\$2	\$2		\$2	
167	FIXED FEES					\$5	\$5		\$6	
168	BROKERAGE CENTS/S/H					\$0	\$0		\$0	
169	VAL END QTR 9					\$1,053	\$1,099		\$1,142	
170	POST TAX TERMINATION VALUE					\$1,001	NA		NA	
171	CAPITAL APPRECIATION QTR 10						\$37		\$38	
172	TAXABLE GAIN						\$0		\$0	
173	NET DIV INCOME & INTEREST EXP						\$4		\$5	
174	CAPTIAL GAINS TAX						\$0		\$0	
175	ORDINARY INCOME TAX						\$2		\$2	

FIG. 17

[illegible]

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FIG. 18

AJ

AI

AH

AG

AF

AE

AD

AC

AB

AA

A

211	ORDINARY INCOME TAX
212	FIXED FEES
213	BROKERAGE CENTS/SH
214	VAL END QTR 14
215	POST TAX TERMINATION VALUE
216	CAPITAL APPRECIATION QTR 15
217	TAXABLE GAIN
218	NET DIV INCOME & INTEREST EXP
219	CAPITAL GAINS TAX
220	ORDINARY INCOME TAX
221	FIXED FEES
222	BROKERAGE CENTS/SH
223	VAL END QTR 15
224	POST TAX TERMINATION VALUE
225	CAPITAL APPRECIATION QTR 16
226	TAXABLE GAIN
227	NET DIV INCOME & INTEREST EXP
228	CAPITAL GAINS TAX
229	ORDINARY INCOME TAX
230	FIXED FEES
231	BROKERAGE CENTS/SH
232	VAL END QTR 16
233	POST TAX TERMINATION VALUE
234	CAPITAL APPRECIATION QTR 17
235	TAXABLE GAIN
236	NET DIV INCOME & INTEREST EXP
237	CAPITAL GAINS TAX
238	ORDINARY INCOME TAX
239	FIXED FEES
240	BROKERAGE CENTS/SH
241	VAL END QTR 17
242	POST TAX TERMINATION VALUE
243	CAPITAL APPRECIATION QTR 18
244	TAXABLE GAIN
245	NET DIV INCOME & INTEREST EXP

AJ

AI

AH

AG

AF

AE

AD

AC

AB

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
456	BROKERAGE CENTS/SH									
457	VAL END QTR 41									
458	POST TAX TERMINATION VALUE									
459	CAPITAL APPRECIATION QTR 42									
460	TAXABLE GAIN									
461	NET DIV INCOME & INTEREST EXP									
462	CAPITAL GAINS TAX									
463	ORDINARY INCOME TAX									
464	FIXED FEES									
465	BROKERAGE CENTS/SH									
466	VAL END QTR 42									
467	POST TAX TERMINATION VALUE									
468	CAPITAL APPRECIATION QTR 43									
469	TAXABLE GAIN									
470	NET DIV INCOME & INTEREST EXP									
471	CAPITAL GAINS TAX									
472	ORDINARY INCOME TAX									
473	FIXED FEES									
474	BROKERAGE CENTS/SH									
475	VAL END QTR 43									
476	POST TAX TERMINATION VALUE									
477	CAPITAL APPRECIATION QTR 44									
478	TAXABLE GAIN									
479	NET DIV INCOME & INTEREST EXP									
480	CAPITAL GAINS TAX									
481	ORDINARY INCOME TAX									
482	FIXED FEES									
483	BROKERAGE CENTS/SH									
484	VAL END QTR 44									
485	POST TAX TERMINATION VALUE									
486										
487										
488										
489										
490	EXERCISE									

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
491		PURCHASE								
492		AT MATURITY								
493		& SELL L.T.								
494										
495										
496										
497		STOCK DIVIDEND RATE	1.0%							
498		STK EARNINGS & DIV GROWTH	13.0%							
499		STK COMP. CAPITAL APP. POT.	5.5%							
500		STOCK TOTAL RETURN POTENTIAL	6.5%							
501		COST	\$7,000							
502		EXERCISED STOCK TAX RATE	20.0%							
503		CURR MARKET VALUE	\$8,000							
504		BROKERAGE TRANS COST	\$10.00							
505		PURCHASE LOAN AMOUNT	\$7,010							
506		ANNUAL BORROWING RATE	10.0%							
507										
508										
509		QTRS UNTIL OPTION MATURES	0	1	2	3	4	5	6	7
510		CAPITAL APPRECIATION QTR 1	\$110							
511		TAXABLE GAIN	\$0							
512		NET DIV INCOME & INTEREST EXP	(\$155)							
513		CAPITAL GAINS TAX	\$0							
514		ORDINARY INCOME TAX	(\$61)							
515		FIXED FEES	\$0							
516		BROKERAGE CENTS/SH	\$0							
517		VAL END QTR 1	\$8,006							
518		POST TAX TERMINATION VALUE	NA							
519		CAPITAL APPRECIATION QTR 2	\$111							
520		TAXABLE GAIN	\$0							
521		NET DIV INCOME & INTEREST EXP	(\$155)							
522		CAPITAL GAINS TAX	\$0							
523		ORDINARY INCOME TAX	(\$61)							
524		FIXED FEES	\$0							
525		BROKERAGE CENTS/SH	\$0							

FIG. 21









FIG. 26

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
911		PURCHASE								
912		NOW &								
913		SELL NOW								
914										
915										
916										
917		FIXED FEES	2.0%							
918		REINVESTMENT CAPITAL APP.	13.4%							
919		MKT & REINVESTMENT DIVIDEND	1.6%							
920		COST	\$7,000							
921		MARGINAL TAX RATE	39.6%							
922		CURR MARKET VALUE	\$8,000							
923		BROKERAGE TRANS COST	\$10.00							
924		AFT TAX VAL	\$597.96							
925		EFF. REINV. CAP GAIN RATE	39.6%							
926		TURNOVER	50%							
927										
928										
929		QTRS UNTIL OPTION MATURES	0							
930		CAPITAL APPRECIATION QTR 1	\$20	2	3	4	5	6	7	8
931		TAXABLE GAIN	\$3	\$20	\$20	\$20	\$20	\$20	\$20	\$20
932		NET DIV INCOME & INTEREST EXP	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3
933		CAPITAL GAINS TAX	\$1	\$2	\$2	\$2	\$2	\$2	\$2	\$2
934		ORDINARY INCOME TAX	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
935		FIXED FEES	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
936		BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
937		VAL END QTR 1	\$615	\$615	\$615	\$615	\$615	\$615	\$615	\$615
938		POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA
939		CAPITAL APPRECIATION QTR 2	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21
940		TAXABLE GAIN	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
941		NET DIV INCOME & INTEREST EXP	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
942		CAPITAL GAINS TAX	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
943		ORDINARY INCOME TAX	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
944		FIXED FEES	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
945		BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
946	VAL END QTR 2	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$633	\$633
947	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
948	CAPITAL APPRECIATION QTR 3	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21	\$21
949	TAXABLE GAIN	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$7
950	NET DIV INCOME & INTEREST EXP	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
951	CAPITAL GAINS TAX	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
952	ORDINARY INCOME TAX	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
953	FIXED FEES	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
954	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
955	VAL END QTR 3	\$649	\$649	\$649	\$649	\$649	\$649	\$649	\$649	\$649
956	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
957	CAPITAL APPRECIATION QTR 4	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22
958	TAXABLE GAIN	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9
959	NET DIV INCOME & INTEREST EXP	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
960	CAPITAL GAINS TAX	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
961	ORDINARY INCOME TAX	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
962	FIXED FEES	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
963	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
964	VAL END QTR 4	\$666	\$666	\$666	\$666	\$666	\$666	\$666	\$666	\$666
965	POST TAX TERMINATION VALUE	\$642	NA	NA	NA	NA	NA	NA	NA	NA
966	CAPITAL APPRECIATION QTR 5		\$22	\$22	\$22	\$22	\$22	\$22	\$22	\$22
967	TAXABLE GAIN		\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
968	NET DIV INCOME & INTEREST EXP		\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
969	CAPITAL GAINS TAX		\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
970	ORDINARY INCOME TAX		\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
971	FIXED FEES		\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
972	BROKERAGE CENTS/SH		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
973	VAL END QTR 5		\$683	\$683	\$683	\$683	\$683	\$683	\$683	\$683
974	POST TAX TERMINATION VALUE		\$654	NA	NA	NA	NA	NA	NA	NA
975	CAPITAL APPRECIATION QTR 6			\$23	\$23	\$23	\$23	\$23	\$23	\$23
976	TAXABLE GAIN			\$12	\$12	\$12	\$12	\$12	\$12	\$12
977	NET DIV INCOME & INTEREST EXP			\$3	\$3	\$3	\$3	\$3	\$3	\$3
978	CAPITAL GAINS TAX			\$5	\$5	\$5	\$5	\$5	\$5	\$5
979	ORDINARY INCOME TAX			\$1	\$1	\$1	\$1	\$1	\$1	\$1
980	FIXED FEES			\$3	\$3	\$3	\$3	\$3	\$3	\$3

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
981	BROKERAGE CENTS/SH			\$0	\$0	\$0	\$0	\$0	\$0	\$0
982	VAL END QTR 6			\$699	\$699	\$699	\$699	\$699	\$699	\$699
983	POST TAX TERMINATION VALUE			\$666	NA	NA	NA	NA	NA	NA
984	CAPITAL APPRECIATION QTR 7				\$23	\$23	\$23	\$23	\$23	\$23
985	TAXABLE GAIN				\$13	\$13	\$13	\$13	\$13	\$13
986	NET DIV INCOME & INTEREST EXP				\$3	\$3	\$3	\$3	\$3	\$3
987	CAPITAL GAINS TAX				\$5	\$5	\$5	\$5	\$5	\$5
988	ORDINARY INCOME TAX				\$1	\$1	\$1	\$1	\$1	\$1
989	FIXED FEES				\$3	\$3	\$3	\$3	\$3	\$3
990	BROKERAGE CENTS/SH				\$0	\$0	\$0	\$0	\$0	\$0
991	VAL END QTR 7				\$715	\$715	\$715	\$715	\$715	\$715
992	POST TAX TERMINATION VALUE				\$678	NA	NA	NA	NA	NA
993	CAPITAL APPRECIATION QTR 8					\$24	\$24	\$24	\$24	\$24
994	TAXABLE GAIN					\$15	\$15	\$15	\$15	\$15
995	NET DIV INCOME & INTEREST EXP					\$3	\$3	\$3	\$3	\$3
996	CAPITAL GAINS TAX					\$6	\$6	\$6	\$6	\$6
997	ORDINARY INCOME TAX					\$1	\$1	\$1	\$1	\$1
998	FIXED FEES					\$4	\$4	\$4	\$4	\$4
999	BROKERAGE CENTS/SH					\$0	\$0	\$0	\$0	\$0
1000	VAL END QTR 8					\$732	\$732	\$732	\$732	\$732
1001	POST TAX TERMINATION VALUE					\$691	NA	NA	NA	NA
1002	CAPITAL APPRECIATION QTR 9						\$25	\$25	\$25	\$25
1003	TAXABLE GAIN						\$16	\$16	\$16	\$16
1004	NET DIV INCOME & INTEREST EXP						\$3	\$3	\$3	\$3
1005	CAPITAL GAINS TAX						\$6	\$6	\$6	\$6
1006	ORDINARY INCOME TAX						\$1	\$1	\$1	\$1
1007	FIXED FEES						\$4	\$4	\$4	\$4
1008	BROKERAGE CENTS/SH						\$0	\$0	\$0	\$0
1009	VAL END QTR 9						\$748	\$748	\$748	\$748
1010	POST TAX TERMINATION VALUE						\$704	NA	NA	NA
1011	CAPITAL APPRECIATION QTR 10							\$25	\$25	\$25
1012	TAXABLE GAIN							\$17	\$17	\$17
1013	NET DIV INCOME & INTEREST EXP							\$3	\$3	\$3
1014	CAPITAL GAINS TAX							\$7	\$7	\$7
1015	ORDINARY INCOME TAX							\$1	\$1	\$1



A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1051	ORDINARY INCOME TAX									
1052	FIXED FEES									
1053	BROKERAGE CENTS/SH									
1054	VAL END QTR 14									
1055	POST TAX TERMINATION VALUE									
1056	CAPITAL APPRECIATION QTR 15									
1057	TAXABLE GAIN									
1058	NET DIV INCOME & INTEREST EXP									
1059	CAPITAL GAINS TAX									
1060	ORDINARY INCOME TAX									
1061	FIXED FEES									
1062	BROKERAGE CENTS/SH									
1063	VAL END QTR 15									
1064	POST TAX TERMINATION VALUE									
1065	CAPITAL APPRECIATION QTR 16									
1066	TAXABLE GAIN									
1067	NET DIV INCOME & INTEREST EXP									
1068	CAPITAL GAINS TAX									
1069	ORDINARY INCOME TAX									
1070	FIXED FEES									
1071	BROKERAGE CENTS/SH									
1072	VAL END QTR 16									
1073	POST TAX TERMINATION VALUE									
1074	CAPITAL APPRECIATION QTR 17									
1075	TAXABLE GAIN									
1076	NET DIV INCOME & INTEREST EXP									
1077	CAPITAL GAINS TAX									
1078	ORDINARY INCOME TAX									
1079	FIXED FEES									
1080	BROKERAGE CENTS/SH									
1081	VAL END QTR 17									
1082	POST TAX TERMINATION VALUE									
1083	CAPITAL APPRECIATION QTR 18									
1084	TAXABLE GAIN									
1085	NET DIV INCOME & INTEREST EXP									

FIG. 32

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1331		PURCHASE								
1332		NOW &								
1333		SELL L.T.								
1334										
1335										
1336		STOCK DIVIDEND RATE	1.0%							
1337		STK EARNINGS & DIV GROWTH	13.0%							
1338		STK COMP. CAPITAL APP. POT.	5.5%							
1339		STOCK TOTAL RETURN POTENTIAL	6.5%							
1340		FIXED FEES	2.0%							
1341		REINVESTMENT CAPITAL APP.	13.4%							
1342		MKT & REINVESTMENT DIVIDEND	1.6%							
1343		COST	\$7,000							
1344		MARGINAL TAX RATE	39.6%							
1345		CURR MARKET VALUE	\$8,000							
1346		BROKERAGE TRANS COST	\$10							
1347		AFT TAX VAL	\$592							
1348		EFF. REINV. CAP GAIN RATE	39.6%							
1349		TURNOVER LIMIT	50%							
1350		EXERCISE LOAN AMOUNT	\$7,010							
1351		EXERCISE COST BORROWING RATE	10.0%							
1352		QUARTER COST OF BORROWING	\$175.25							
1353		QTRS UNTIL OPTION MATURES	0							
1354		CAPITAL APPRECIATION QTR 1	\$110	1	\$110	\$110	\$110	\$110	\$110	\$110
1355		TAXABLE GAIN	\$0		\$0	\$0	\$0	\$0	\$0	\$0
1356		NET DIV INCOME & INTEREST EXP	(\$155)		(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)
1357		CAPITAL GAINS TAX	\$0		\$0	\$0	\$0	\$0	\$0	\$0
1358		ORDINARY INCOME TAX	(\$61)		(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1359		FIXED FEES	\$0		\$0	\$0	\$0	\$0	\$0	\$0
1360		BROKERAGE CENTS/SH	\$0		\$0	\$0	\$0	\$0	\$0	\$0
1361		VAL END QTR 1	\$8,016		\$8,016	\$8,016	\$8,016	\$8,016	\$8,016	\$8,016
1362		POST TAX TERMINATION VALUE	NA		NA	NA	NA	NA	NA	NA
1363		CAPITAL APPRECIATION QTR 2	\$111		\$111	\$111	\$111	\$111	\$111	\$111
1364		TAXABLE GAIN	\$0		\$0	\$0	\$0	\$0	\$0	\$0
1365		NET DIV INCOME & INTEREST EXP	(\$155)		(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1366	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1367	ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1368	FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1369	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1370	VAL END QTR 2	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033
1371	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
1372	CAPITAL APPRECIATION QTR 3	\$113	\$113	\$113	\$113	\$113	\$113	\$113	\$113	\$113
1373	TAXABLE GAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1374	NET DIV INCOME & INTEREST EXP	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)
1375	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1376	ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1377	FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1378	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1379	VAL END QTR 3	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052
1380	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
1381	CAPITAL APPRECIATION QTR 4	\$114	\$114	\$114	\$114	\$114	\$114	\$114	\$114	\$114
1382	TAXABLE GAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1383	NET DIV INCOME & INTEREST EXP	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)
1384	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1385	ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1386	FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1387	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1388	VAL END QTR 4	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073
1389	POST TAX TERMINATION VALUE	\$774	\$774	\$774	\$774	\$774	\$774	\$774	\$774	\$774
1390	CAPITAL APPRECIATION QTR 5	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26	\$26
1391	TAXABLE GAIN	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
1392	NET DIV INCOME & INTEREST EXP	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
1393	CAPITAL GAINS TAX	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
1394	ORDINARY INCOME TAX	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
1395	FIXED FEES	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
1396	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1397	VAL END QTR 5	\$796	\$796	\$796	\$796	\$796	\$796	\$796	\$796	\$796
1398	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
1399	CAPITAL APPRECIATION QTR 6	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27
1400	TAXABLE GAIN	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1401	NET DIV INCOME & INTEREST EXP			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1402	CAPITAL GAINS TAX			\$2	\$2	\$2	\$2	\$2	\$2	\$2
1403	ORDINARY INCOME TAX			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1404	FIXED FEES			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1405	BROKERAGE CENTS/SH			\$821	\$821	\$821	\$821	\$821	\$821	\$821
1406	VAL END QTR 6			\$803	NA	NA	NA	NA	NA	NA
1407	POST TAX TERMINATION VALUE				\$27	\$27	\$27	\$27	\$27	\$27
1408	CAPITAL APPRECIATION QTR 7				\$9	\$9	\$9	\$9	\$9	\$9
1409	TAXABLE GAIN				\$0	\$0	\$0	\$0	\$0	\$0
1410	NET DIV INCOME & INTEREST EXP				\$3	\$3	\$3	\$3	\$3	\$3
1411	CAPITAL GAINS TAX				\$0	\$0	\$0	\$0	\$0	\$0
1412	ORDINARY INCOME TAX				\$0	\$0	\$0	\$0	\$0	\$0
1413	FIXED FEES				\$0	\$0	\$0	\$0	\$0	\$0
1414	BROKERAGE CENTS/SH				\$845	\$845	\$845	\$845	\$845	\$845
1415	VAL END QTR 7				\$820	NA	NA	NA	NA	NA
1416	POST TAX TERMINATION VALUE				\$28	\$28	\$28	\$28	\$28	\$28
1417	CAPITAL APPRECIATION QTR 8				\$11	\$11	\$11	\$11	\$11	\$11
1418	TAXABLE GAIN				\$0	\$0	\$0	\$0	\$0	\$0
1419	NET DIV INCOME & INTEREST EXP				\$4	\$4	\$4	\$4	\$4	\$4
1420	CAPITAL GAINS TAX				\$0	\$0	\$0	\$0	\$0	\$0
1421	ORDINARY INCOME TAX				\$0	\$0	\$0	\$0	\$0	\$0
1422	FIXED FEES				\$0	\$0	\$0	\$0	\$0	\$0
1423	BROKERAGE CENTS/SH				\$868	\$868	\$868	\$868	\$868	\$868
1424	VAL END QTR 8				\$837	NA	NA	NA	NA	NA
1425	POST TAX TERMINATION VALUE				\$29	\$29	\$29	\$29	\$29	\$29
1426	CAPITAL APPRECIATION QTR 9				\$13	\$13	\$13	\$13	\$13	\$13
1427	TAXABLE GAIN				\$0	\$0	\$0	\$0	\$0	\$0
1428	NET DIV INCOME & INTEREST EXP				\$5	\$5	\$5	\$5	\$5	\$5
1429	CAPITAL GAINS TAX				\$0	\$0	\$0	\$0	\$0	\$0
1430	ORDINARY INCOME TAX				\$0	\$0	\$0	\$0	\$0	\$0
1431	FIXED FEES				\$892	\$892	\$892	\$892	\$892	\$892
1432	BROKERAGE CENTS/SH				\$855	NA	NA	NA	NA	NA
1433	VAL END QTR 9									
1434	POST TAX TERMINATION VALUE									
1435	CAPITAL APPRECIATION QTR 10									

FIG. 35



A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1471	CAPITAL APPRECIATION QTR 14									
1472	TAXABLE GAIN									
1473	NET DIV INCOME & INTEREST EXP									
1474	CAPITAL GAINS TAX									
1475	ORDINARY INCOME TAX									
1476	FIXED FEES									
1477	BROKERAGE CENTS/SH									
1478	VAL END QTR 14									
1479	POST TAX TERMINATION VALUE									
1480	CAPITAL APPRECIATION QTR 15									
1481	TAXABLE GAIN									
1482	NET DIV INCOME & INTEREST EXP									
1483	CAPITAL GAINS TAX									
1484	ORDINARY INCOME TAX									
1485	FIXED FEES									
1486	BROKERAGE CENTS/SH									
1487	VAL END QTR 15									
1488	POST TAX TERMINATION VALUE									
1489	CAPITAL APPRECIATION QTR 16									
1490	TAXABLE GAIN									
1491	NET DIV INCOME & INTEREST EXP									
1492	CAPITAL GAINS TAX									
1493	ORDINARY INCOME TAX									
1494	FIXED FEES									
1495	BROKERAGE CENTS/SH									
1496	VAL END QTR 16									
1497	POST TAX TERMINATION VALUE									
1498	CAPITAL APPRECIATION QTR 17									
1499	TAXABLE GAIN									
1500	NET DIV INCOME & INTEREST EXP									
1501	CAPITAL GAINS TAX									
1502	ORDINARY INCOME TAX									
1503	FIXED FEES									
1504	BROKERAGE CENTS/SH									
1505	VAL END QTR 17									

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1751										
1752										
1753										
1754										
1755		EXERCISE								
1756		PURCHASE								
1757		NOW & SELL								
1758		12 MONTHS								
1759		PAST MATURITY								
1760										
1761										
1762		STOCK DIVIDEND RATE	1.0%							
1763		STK EARNINGS & DIV GROWTH	13.0%							
1764		STK COMP. CAPITAL APP. POT.	5.5%							
1765		STOCK TOTAL RETURN POTENTIAL	6.5%							
1766		COST	\$7,000							
1767		MARGINAL TAX RATE	39.6%							
1768		CURR MARKET VALUE	\$8,000							
1769		BROKERAGE TRANS COST	\$10							
1770		AFT TAX VAL	\$592							
1771		TURNOVER LIMIT	\$1							
1772		EXERCISE COST BORROWING RATE	10.0%							
1773		QRTL EXERCISE BORROWING COST	\$175.25							
1774		QTRS UNTIL OPTION MATURES	0							
1775		CAPITAL APPRECIATION QTR 1	\$110	1	2	3	4	5	6	7
1776		TAXABLE GAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1777		NET DIV INCOME & INTEREST EXP	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)
1778		CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1779		ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1780		FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1781		BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1782		VAL END QTR 1	\$8,016	\$8,016	\$8,016	\$8,016	\$8,016	\$8,016	\$8,016	\$8,016
1783		POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA
1784		CAPITAL APPRECIATION QTR 2	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111
1785		TAXABLE GAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1786	NET DIV INCOME & INTEREST EXP	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)
1787	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1788	ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1789	FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1790	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1791	VAL END QTR 2	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033	\$8,033
1792	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
1793	CAPITAL APPRECIATION QTR 3	\$113	\$113	\$113	\$113	\$113	\$113	\$113	\$113	\$113
1794	TAXABLE GAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1795	NET DIV INCOME & INTEREST EXP	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)	(\$155)
1796	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1797	ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1798	FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1799	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1800	VAL END QTR 3	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052	\$8,052
1801	POST TAX TERMINATION VALUE	NA	NA	NA	NA	NA	NA	NA	NA	NA
1802	CAPITAL APPRECIATION QTR 4	\$114	\$114	\$114	\$114	\$114	\$114	\$114	\$114	\$114
1803	TAXABLE GAIN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1804	NET DIV INCOME & INTEREST EXP	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)
1805	CAPITAL GAINS TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1806	ORDINARY INCOME TAX	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1807	FIXED FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1808	BROKERAGE CENTS/SH	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1809	VAL END QTR 4	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073	\$8,073
1810	POST TAX TERMINATION VALUE	\$784	NA	NA	NA	NA	NA	NA	NA	NA
1811	CAPITAL APPRECIATION QTR 5		\$116	\$116	\$116	\$116	\$116	\$116	\$116	\$116
1812	TAXABLE GAIN		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1813	NET DIV INCOME & INTEREST EXP		(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)
1814	CAPITAL GAINS TAX		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1815	ORDINARY INCOME TAX		(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1816	FIXED FEES		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1817	BROKERAGE CENTS/SH		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1818	VAL END QTR 5		\$8,096	\$8,096	\$8,096	\$8,096	\$8,096	\$8,096	\$8,096	\$8,096
1819	POST TAX TERMINATION VALUE		\$783	NA	NA	NA	NA	NA	NA	NA
1820	CAPITAL APPRECIATION QTR 6			\$117	\$117	\$117	\$117	\$117	\$117	\$117

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1821	TAXABLE GAIN			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1822	NET DIV INCOME & INTEREST EXP			(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)
1823	CAPITAL GAINS TAX			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1824	ORDINARY INCOME TAX			(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1825	FIXED FEES			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1826	BROKERAGE CENTS/SH			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1827	VAL END QTR 6			\$8,120	\$8,120	\$8,120	\$8,120	\$8,120	\$8,120	\$8,120
1828	POST TAX TERMINATION VALUE			\$784	NA	NA	NA	NA	NA	NA
1829	CAPITAL APPRECIATION QTR 7				\$119	\$119	\$119	\$119	\$119	\$119
1830	TAXABLE GAIN			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1831	NET DIV INCOME & INTEREST EXP			(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)	(\$154)
1832	CAPITAL GAINS TAX			(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1833	ORDINARY INCOME TAX			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1834	FIXED FEES			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1835	BROKERAGE CENTS/SH			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1836	VAL END QTR 7			\$8,146	\$8,146	\$8,146	\$8,146	\$8,146	\$8,146	\$8,146
1837	POST TAX TERMINATION VALUE			\$786	NA	NA	NA	NA	NA	NA
1838	CAPITAL APPRECIATION QTR 8				\$120	\$120	\$120	\$120	\$120	\$120
1839	TAXABLE GAIN			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1840	NET DIV INCOME & INTEREST EXP			(\$153)	(\$153)	(\$153)	(\$153)	(\$153)	(\$153)	(\$153)
1841	CAPITAL GAINS TAX			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1842	ORDINARY INCOME TAX			(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1843	FIXED FEES			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1844	BROKERAGE CENTS/SH			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1845	VAL END QTR 8			\$8,174	\$8,174	\$8,174	\$8,174	\$8,174	\$8,174	\$8,174
1846	POST TAX TERMINATION VALUE			\$790	NA	NA	NA	NA	NA	NA
1847	CAPITAL APPRECIATION QTR 9				\$122	\$122	\$122	\$122	\$122	\$122
1848	TAXABLE GAIN			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1849	NET DIV INCOME & INTEREST EXP			(\$153)	(\$153)	(\$153)	(\$153)	(\$153)	(\$153)	(\$153)
1850	CAPITAL GAINS TAX			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1851	ORDINARY INCOME TAX			(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)	(\$61)
1852	FIXED FEES			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1853	BROKERAGE CENTS/SH			\$0	\$0	\$0	\$0	\$0	\$0	\$0
1854	VAL END QTR 9			\$8,204	\$8,204	\$8,204	\$8,204	\$8,204	\$8,204	\$8,204
1855	POST TAX TERMINATION VALUE			\$795	NA	NA	NA	NA	NA	NA

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FIG. 40

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
1856	CAPITAL APPRECIATION QTR 10							\$124	\$124	\$124
1857	TAXABLE GAIN							\$0	\$0	\$0
1858	NET DIV INCOME & INTEREST EXP							(\$153)	(\$153)	(\$153)
1859	CAPITAL GAINS TAX							\$0	\$0	\$0
1860	ORDINARY INCOME TAX							(\$60)	(\$60)	(\$60)
1861	FIXED FEES							\$0	\$0	\$0
1862	BROKERAGE CENTS/SH							\$0	\$0	\$0
1863	VAL END QTR 10							\$8,235	\$8,235	\$8,235
1864	POST TAX TERMINATION VALUE							\$802	NA	NA
1865	CAPITAL APPRECIATION QTR 11								\$125	\$125
1866	TAXABLE GAIN								\$0	\$0
1867	NET DIV INCOME & INTEREST EXP							(\$152)	(\$152)	(\$152)
1868	CAPITAL GAINS TAX							\$0	\$0	\$0
1869	ORDINARY INCOME TAX							(\$60)	(\$60)	(\$60)
1870	FIXED FEES							\$0	\$0	\$0
1871	BROKERAGE CENTS/SH							\$0	\$0	\$0
1872	VAL END QTR 11							\$8,269	\$8,269	\$8,269
1873	POST TAX TERMINATION VALUE							\$811	NA	NA
1874	CAPITAL APPRECIATION QTR 12								\$127	\$127
1875	TAXABLE GAIN								\$0	\$0
1876	NET DIV INCOME & INTEREST EXP							(\$152)	(\$152)	(\$152)
1877	CAPITAL GAINS TAX							\$0	\$0	\$0
1878	ORDINARY INCOME TAX							(\$60)	(\$60)	(\$60)
1879	FIXED FEES							\$0	\$0	\$0
1880	BROKERAGE CENTS/SH							\$0	\$0	\$0
1881	VAL END QTR 12								\$8,304	\$8,304
1882	POST TAX TERMINATION VALUE								\$821	\$821
1883	CAPITAL APPRECIATION QTR 13									
1884	TAXABLE GAIN									
1885	NET DIV INCOME & INTEREST EXP									
1886	CAPITAL GAINS TAX									
1887	ORDINARY INCOME TAX									
1888	FIXED FEES									
1889	BROKERAGE CENTS/SH									
1890	VAL END QTR 13									

AJ

AI

AH

AG

AF

AE

AD

AC

AB

AA

A

1891	POST TAX TERMINATION VALUE	
1892	CAPITAL APPRECIATION QTR 14	
1893	TAXABLE GAIN	
1894	NET DIV INCOME & INTEREST EXP	
1895	CAPITAL GAINS TAX	
1896	ORDINARY INCOME TAX	
1897	FIXED FEES	
1898	BROKERAGE CENTS/SH	
1899	VAL END QTR 14	
1900	POST TAX TERMINATION VALUE	
1901	CAPITAL APPRECIATION QTR 15	
1902	TAXABLE GAIN	
1903	NET DIV INCOME & INTEREST EXP	
1904	CAPITAL GAINS TAX	
1905	ORDINARY INCOME TAX	
1906	FIXED FEES	
1907	BROKERAGE CENTS/SH	
1908	VAL END QTR 15	
1909	POST TAX TERMINATION VALUE	
1910	CAPITAL APPRECIATION QTR 16	
1911	TAXABLE GAIN	
1912	NET DIV INCOME & INTEREST EXP	
1913	CAPITAL GAINS TAX	
1914	ORDINARY INCOME TAX	
1915	FIXED FEES	
1916	BROKERAGE CENTS/SH	
1917	VAL END QTR 16	
1918	POST TAX TERMINATION VALUE	
1919	CAPITAL APPRECIATION QTR 17	
1920	TAXABLE GAIN	
1921	NET DIV INCOME & INTEREST EXP	
1922	CAPITAL GAINS TAX	
1923	ORDINARY INCOME TAX	
1924	FIXED FEES	
1925	BROKERAGE CENTS/SH	

A	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
2136	TAXABLE GAIN									
2137	NET DIV INCOME & INTEREST EXP									
2138	CAPITAL GAINS TAX									
2139	ORDINARY INCOME TAX									
2140	FIXED FEES									
2141	BROKERAGE CENTS/SH									
2142	VAL END QTR 41									
2143	POST TAX TERMINATION VALUE									
2144	CAPITAL APPRECIATION QTR 42									
2145	TAXABLE GAIN									
2146	NET DIV INCOME & INTEREST EXP									
2147	CAPITAL GAINS TAX									
2148	ORDINARY INCOME TAX									
2149	FIXED FEES									
2150	BROKERAGE CENTS/SH									
2151	VAL END QTR 42									
2152	POST TAX TERMINATION VALUE									
2153	CAPITAL APPRECIATION QTR 43									
2154	TAXABLE GAIN									
2155	NET DIV INCOME & INTEREST EXP									
2156	CAPITAL GAINS TAX									
2157	ORDINARY INCOME TAX									
2158	FIXED FEES									
2159	BROKERAGE CENTS/SH									
2160	VAL END QTR 43									
2161	POST TAX TERMINATION VALUE									
2162	CAPITAL APPRECIATION QTR 44									
2163	TAXABLE GAIN									
2164	NET DIV INCOME & INTEREST EXP									
2165	CAPITAL GAINS TAX									
2166	ORDINARY INCOME TAX									
2167	FIXED FEES									
2168	BROKERAGE CENTS/SH									
2169	VAL END QTR 44									
2170	POST TAX TERMINATION VALUE									